CONFIDENTIAL

GoldenEye International, Inc.

$5,000,000

Class B Common Stock

Confidential Private Placement Memorandum

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The shares of Class B Common Stock ("the Securities") offered hereby have not been registered under the Securities Act of 1933, as amended, or the securities laws of any state, and are being offered and sold in reliance on exceptions from the registration requirements of such act and such laws. The Securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act of 1933, as amended, and applicable state securities laws, pursuant to registration or exemption therefrom. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time.

The Securities offered hereby are speculative and involve a high degree of risk. Therefore, in evaluating the Company and its proposed business, investors should carefully consider the risk factors and other considerations set forth in this Memorandum.

The Securities are being offered only to, and may only be purchased by, sophisticated investors who are able to bear the economic risk of their investment and who qualify as "accredited investors", as such term is defined in Regulation D, Rule 501 of the general rules and regulations under the Securities Act of 1933, as amended.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Securities described herein by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation. Neither the delivery of this Memorandum nor any sale made hereunder shall under any circumstances imply that there has been no change in the affairs of the Company or that the information set forth herein is correct as of any date subsequent to the date hereof.

In making an investment decision, investors must rely on their own examination of the Company and the terms of this offering, including the merits and risks involved. The Offering is being made on the basis of this Memorandum. Any decision to purchase securities in the Offering must be based on the information contained herein. These Securities have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this Memorandum. Any representation to the contrary is a criminal offense.

The Company expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or subscriptions to invest in the Company and/or to terminate discussions with any individual or entity at any time with or without notice. The Company shall have no legal commitment or obligation to any individual or entity reviewing this Memorandum to engage in any transaction until a definitive written agreement for such a transaction has been fully executed, delivered, and approved by the Company and any such party and any conditions to the Company's obligations thereunder have been satisfied or waived.

In this Memorandum, certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently all such documents, which are available upon request.

This Memorandum was prepared by GoldenEye to facilitate the review by a limited number of potential investors of a possible investment in the Company as described herein ("the Offering"). This Memorandum is intended for use only by the party to whom it is transmitted for the purpose of considering a purchase of the Private Securities referred to herein. This Memorandum contains selected information pertaining to the Company and does not purport to be all-inclusive or to contain all of the information which prospective investors may desire. The material in this Memorandum is based in part upon information supplied by the Company and in part upon information obtained by the Company from sources it deems to be reliable. Market data used throughout this Memorandum were obtained from internal surveys and industry publications. Industry publications generally indicate that the information contained therein has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. The Company has not independently verified such market data. Similarly, internal surveys, while believed to be reliable, have not been verified by any independent source.

No person has been authorized to give any information or to make any representation concerning this transaction, other than as contained in this Memorandum.

See "Risk Factors" for a description of certain risk factors relating to an investment in the Securities offered hereby. Prospective investors are not to construe the contents of this Memorandum as investment, legal, or tax advice. Neither the Company nor any representative of the Company is making any representation to any offeree or purchaser of the Securities offered hereby regarding the legality of an investment by such offeree or purchaser under applicable legal investment or similar laws. Each investor should consult with its own advisors as to legal, tax, business, financial, and related aspects of a purchase of the Securities.

Each person receiving this Memorandum expressly acknowledges that (i) such person has been afforded a meaningful opportunity to request from the Company and to review, and has received, all additional information considered by such person to be necessary to verify the accuracy of, or to supplement, the information contained herein, (ii) such person has not relied on the Company or any person affiliated with the Company in connection with its investigation of the accuracy of such information or its investment decision, and (iii) no person has been authorized to give any information or to make any representation concerning the Company or the Securities other than as contained herein and, if given or made, any such other information or representation should not be relied upon as having been authorized by the Company.

Each prospective investor of the Securities must comply with all applicable laws and regulations in force in any jurisdiction in which it purchases, offers, or sells the Securities or possesses this Memorandum and must obtain any consent, approval, or permission required by it for the purchase, offer, or sale by it of the Securities under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, or sales, and the Company shall not have any responsibility therefor.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

THIS MEMORANDUM INCLUDES CERTAIN STATEMENTS, FORECASTS, AND PROJECTIONS PROVIDED BY THE COMPANY AND OTHER SOURCES BELIEVED BY THE COMPANY TO BE RELIABLE. THE STATEMENTS INCLUDED IN THIS MEMORANDUM REGARDING FUTURE FINANCIAL PERFORMANCE AND RESULTS AND OTHER STATEMENTS THAT ARE NOT HISTORICAL FACTS ARE FORWARD LOOKING STATEMENTS. THE WORDS "AIMS", "BELIEVES", "INTENDS", "EXPECTS", "ANTICIPATES", "PROJECTS", "ESTIMATES", "PREDICTS", AND SIMILAR EXPRESSIONS ARE ALSO INTENDED TO IDENTIFY FORWARD LOOKING STATEMENTS. SUCH STATEMENTS, ESTIMATES, AND PROJECTIONS REFLECT VARIOUS ASSUMPTIONS BY THE COMPANY CONCERNING ANTICIPATED RESULTS AND ARE SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES, MANY OF WHICH ARE BEYOND THE CONTROL OF THE COMPANY, INCLUDING THOSE DISCUSSED UNDER "RISK FACTORS" AND ELSEWHERE IN THIS MEMORANDUM. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS, ESTIMATES, AND PROJECTIONS WILL BE REALIZED. THE FORECASTS AND ACTUAL RESULTS WILL LIKELY VARY AND THOSE VARIATIONS MAY BE MATERIAL. THE COMPANY MAKES NO REPRESENTATION OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF SUCH STATEMENTS, ESTIMATES, OR PROJECTIONS CONTAINED IN THIS MEMORANDUM OR THAT ANY FORECAST CONTAINED HEREIN WILL BE ACHIEVED. THE FINANCIAL PROJECTIONS PROVIDED IN THIS MEMORANDUM ARE PROVIDED TO ILLUSTRATE VARIOUS POSSIBLE SCENARIOS AND ARE NOT INTENDED TO REPRESENT ACTUAL OR EXPECTED RESULTS. SUCH PROJECTIONS ARE INHERENTLY UNCERTAIN AS THEY ARE BASED ON ASSUMPTIONS RELATING TO THE GENERAL ECONOMY, COMPETITION, AND OTHER FACTORS BEYOND THE CONTROL OF THE COMPANY AND THEREFORE ARE SUBJECT TO MATERIAL VARIATION.

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EXECUTIVE SUMMARY

GoldenEye International, Inc. ("GoldenEye" or "the Company"), headquartered in New York City, aims to become a highly branded family of venture capital and buyout funds. GoldenEye intends to raise and manage an ever-expanding portfolio of funds and make direct and indirect investments and acquisitions. GoldenEye's ambition is to leverage its name, anticipated profile, and operational resources to achieve venture capital recognition and leadership similar to that achieved by Fidelity in the mutual fund arena. GoldenEye hopes to offer individual investors the opportunity to purchase stock in a fully integrated venture capital firm.

GoldenEye's business model is a hybrid; it has characteristics of both a holding company and an operating company. On one level, GoldenEye anticipates functioning as a holding company and as the manager of a perpetual family of funds. The portfolio of funds is expected to provide cash flow to GoldenEye in the form of management fees and preferred carries, and serve as a farm system for companies that GoldenEye believes can be taken public in the future. GoldenEye also anticipates functioning as an operating company, making direct and indirect investments and acquisitions designed to boost its market value as well as to build synergies across its economic network of funds and portfolio companies. The Company's goal is to achieve maximum returns for its shareholders by making astute investment decisions and offering active strategic management, operating guidance, innovative financing, and corporate development expertise to its portfolio companies.

GoldenEye plans to utilize rights offerings and directed share subscription programs to transfer value directly to its shareholders. Both rights offerings and directed share subscription programs will enable the GoldenEye shareholders to participate in portfolio company IPOs in proportion to their ownership interests in GoldenEye. GoldenEye expects that the opportunity to participate in the public offerings of portfolio companies will engender shareholder interest and interactivity and could provide greater upside potential to them than the actual GoldenEye shares themselves. For example, if GoldenEye shareholders were lucky enough to participate in a highly successful IPO, these holdings could be worth more to them than their direct ownership interests in GoldenEye.

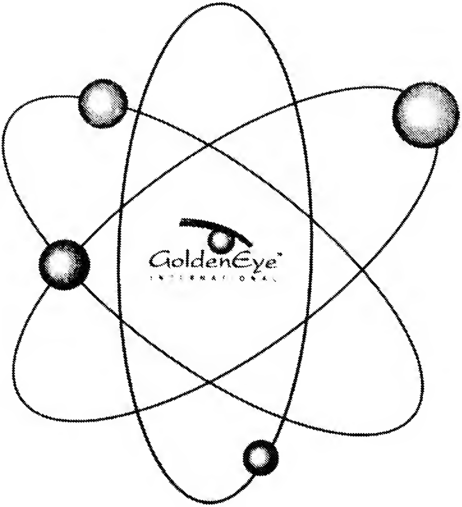
GoldenEye intends to initially invest in technology-oriented, entrepreneurial-driven companies with an emphasis on Information Technology (particularly the Internet, Telecommunications, and Enterprise Systems). GoldenEye expects that its first fund, the GoldenEye Opportunity Fund ("GEOF"), will have a similar investment focus. While GoldenEye anticipates having a strong Internet and "B2B" flavor, as the Company grows and evolves, its strategy is to create many additional regional and specialty funds to invest in other markets. Management believes that GoldenEye represents a long-term hold and intends to continuously expand the breadth and scope of the distribution system by increasing the number and size of the funds under management and its shareholder base. If the Company grows as planned, early GoldenEye shareholders will have a distinct advantage over future investors as they will lock-in a larger ownership percentage of the distribution system at a lower entry cost.

GoldenEye plans to raise up to $5 million with this private placement ("the Offering") to capitalize the Company and make some initial direct investments to establish its pipeline. Management reserves the right at its sole discretion, however, to accept subscriptions for a greater or lesser amount. All funds collected pursuant to this Offering will be held in escrow until an amount equal to or greater than $1 million has been reached, at which time the escrow agent will release the funds already paid and all future funds as they are received. A larger $30 million round of financing is expected to commence shortly after the completion of this Offering. GEOF (projected to be $100 million) is expected to be raised as soon as practicable after these two initial equity financings have been secured. The Company has already identified and indicated a desire to commit capital to a variety of exciting new businesses and some later stage, more traditional pre-IPO companies. When Management feels that the time is right, GoldenEye will be taken public to create a broader shareholder base and enhance its distribution system for the future rights offerings and directed share subscription programs.

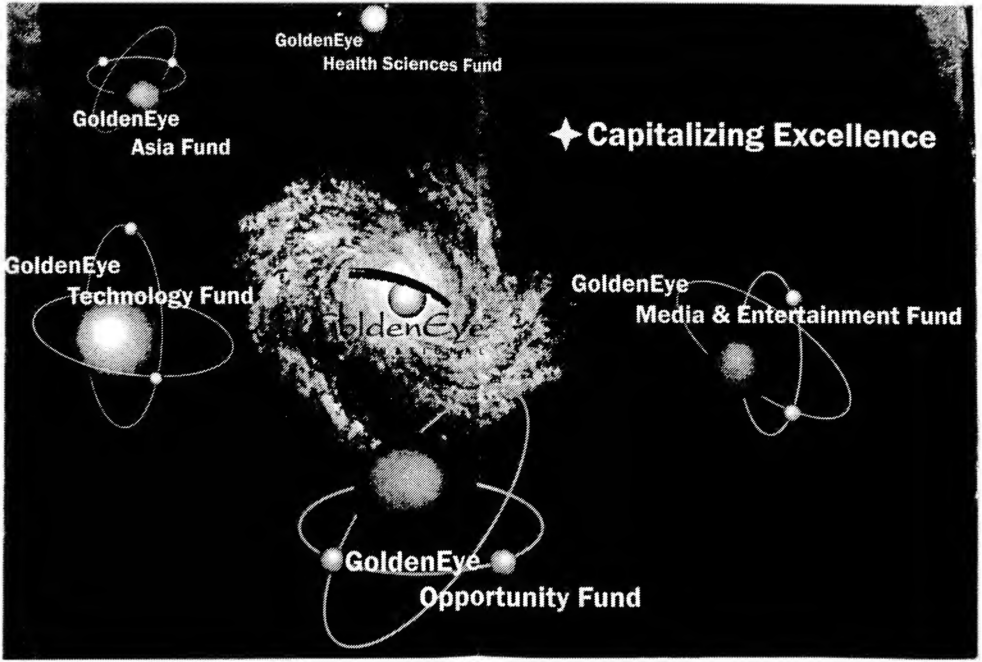
GoldenEye is designed to be operationally elegant, prolific in execution, and avant-garde. Emphasis will be placed on (i) attracting the best talent to join the team as managers and advisors and (ii) quickly broadening the shareholder base. The goal is to build a business model and platform where all of the participants (shareholders, entrepreneurs, fund managers, etc.) have the opportunity to excel and succeed.

The Company's strategy is to leverage its Manhattan headquarters to provide a new venture capital impetus in the New York metropolitan area and to next expand to San Francisco to anchor the coasts. The Company expects to subsequently open offices in the New Hampshire/Massachusetts and D.C./Virginia technology corridors to secure a Mid-Atlantic presence. In the future, the Company plans to open additional satellite offices in Los Angeles, London, Tokyo, Caracas, and Tel Aviv.

GoldenEye International represents the beginning of a new era in venture capital investing.



GoldenEye International plans to be the center of the activity swirl of an ever increasing multitude of orbiting venture capital funds differentiated by industry focus, geography, and stage of investment. The funds, in turn, are expected to be the centerpieces of their own economic systems of portfolio companies. GoldenEye International will provide the gravity and light for the entire deal making universe.


GoldenEye
Health Sciences Fund
GoldenEye
Asia Fund
Capitalizing Excellence
GoldenEye
Technology Fund
GoldenEye
Media & Entertainment Fund
GoldenEye
Opportunity Fund

DESCRIPTION OF CAPITAL STOCK

Capital Stock

The authorized capital stock of the Company consists of: (i) 200 million shares of Common Stock, par value $.001 per share, of which 25 million shares are Class A Common Stock and 175 million shares are Class B Common Stock; and (ii) 100 million shares of Preferred Stock, par value $.001 per share. Upon completion of the Offering, there will be 18.5 million shares of Class A Common Stock, 7.25 million shares of Class B Common Stock, and no shares of Preferred Stock outstanding. See "Capitalization."

The following summary description relating to the Common Stock and Preferred Stock does not purport to be complete. The rights of the holders of the Company's capital stock are set forth in the Amended and Restated Certificate of Incorporation, a copy of which is available from the Company upon request. The summary set forth below is qualified by reference to the Amended and Restated Certificate of Incorporation.

Common Stock

The preferences and relative rights of the Class A Common Stock and Class B Common Stock are substantially identical in all respects, except for voting rights. The Class A Common Stock and Class B Common Stock are voting securities, having the voting rights described below.

Voting Rights

Management believes that control of the operation of the Company by Harold P. Mintz and Michael J. Miracle is an essential element in the growth and success of the Company. For this reason, the Company's voting capital stock has been divided into two classes with different voting rights, which currently allows for the maintenance of control of the operations of the Company by the holders of the Class A Stock. Currently, Harold P. Mintz owns 66.67% of the Class A Common Stock and Michael J. Miracle owns 33.33% of the Class A Common Stock. Harold P. Mintz and Michael J. Miracle have entered into a Shareholders Agreement that provides for, among other things, the maintenance of such full-time controlling ownership of the Class A Common Stock. Holders of Class B Common Stock are entitled to one vote per share on all matters submitted to a vote of stockholders and holders of Class A Common Stock are entitled to ten votes per share. Both classes vote together as a single class on all matters except as required under the Delaware General Corporation Law, as described below.

Examples of situations when the Delaware General Corporation Law would require the approval of a majority of the holders of each of the Class A Common Stock and Class B Common Stock voting separately as a class, include elections with respect to any amendment to the Amended and Restated Certificate of Incorporation that would increase or decrease the aggregate number of authorized shares of any class, increase or decrease the par value of the shares of such class, or modify or change the powers, preferences, or special rights of the shares of such class so as to affect such class adversely.

For a discussion of the effects of the disproportionate voting rights of the Class A Common Stock and Class B Common Stock, see "Risk Factors - Voting Rights, Control by Management."

Dividends

Each share of Common Stock is entitled to receive dividends from funds legally available therefore if, as, and when declared by the Board of Directors of the Company. Class A Common Stock and Class B Common Stock share equally, on a share-for-share basis, in any dividends declared by the Board of Directors.

To date, the Company has never declared or paid dividends on its capital stock and does not anticipate paying any cash dividends in the foreseeable future. The Company currently intends to retain future earnings, if any, to fund the development and growth of its business. Any future determination to pay dividends will be at the discretion of the Board and will be dependent upon the Company's financial condition, operating results, capital requirements, applicable contractual restrictions, and other such factors as the Board may deem relevant.

Conversion

Each share of the Class A Common Stock is convertible at any time and from time to time at the option of the holder into one share of Class B Common Stock. However, the non-converting stockholder has the right of first refusal to purchase such Class A Common Stock before it is converted to Class B Common Stock. A Class A Common Stockholder can transfer his shares to certain permitted transferees (which include family members and other persons, with the approval of a majority of the Class A Common Stock). If the Class A Common Stock is transferred to any other person, or is transferred involuntarily (for instance pursuant to a divorce or bankruptcy court order), and the other Class A Common Stockholders or the Company cannot repurchase such shares, then such shares of Class A Common Stock will convert automatically into shares of Class B Common Stock, and thereby lose their special voting rights.

Board of Directors

The Amended and Restated Certificate of Incorporation provides that the Board of Directors is divided into three classes of directors serving staggered three-year terms. As a result, approximately one-third of the Company's Board of Directors will be elected each year. The classified board provisions will prevent a party who acquires control of a majority of the outstanding voting stock of the Company from obtaining control of the Board of Directors until the second annual stockholders meeting following the date the acquirer obtains the controlling interest.

The By-laws provide that the Board of Directors shall determine the number of directors but in no event shall it be less than one. The By-laws further provide that directors may be removed with or without cause by the affirmative vote of the holders of a majority of all outstanding voting stock entitled to vote.

Other

Stockholders of the Company have no preemptive or other rights to subscribe for additional shares. All holders of Common Stock, regardless of class, are entitled to share equally on a share-for-share basis in any assets available for distribution to stockholders on liquidation, dissolution, winding up, or merger or consolidation of the Company. No shares of the Common Stock are subject to redemption or a sinking fund. All outstanding shares are, and all shares offered by this Memorandum will be, when sold, validly issued, fully paid and nonassessable. The Company may not subdivide or combine shares of Common Stock without at the same time proportionally subdividing or combining shares of the other classes. All holders of Common Stock, regardless of class, are entitled to participate equally on a share-for-share basis in rights offerings or directed share subscription programs.

Preferred Stock

As of the date of this Memorandum, there are and upon completion of the Offering, there will be no shares of Preferred Stock outstanding. Pursuant to GoldenEye's Amended and Restated Certificate of Incorporation the Board of Directors can issue without stockholder approval Preferred Stock having rights senior to those of the Company's Common Stock. The Company's board of directors will be authorized, without further stockholder approval, to issue up to 100 million shares of Preferred Stock in one or more series and to fix the rights, preferences, privileges and restrictions thereof, including dividend rights, conversion rights, voting rights, terms of redemption and liquidation preferences, and to fix the number of shares constituting any series and the designation of these series.

The Company's issuance of Preferred Stock may have the effect of delaying or preventing a change in control. The Company's issuance of Preferred Stock could decrease the amount of earnings and assets available for distribution to the holders of the Company's Common Stock or could adversely affect the rights and powers, including voting rights, of the holders of the Company's Common Stock. The issuance of Preferred Stock could have the effect of decreasing the market price of the Company's Common Stock.

SOURCES AND USES OF FUNDS

Through this Offering, GoldenEye intends to raise up to $5 million of initial seed capital. Management reserves the right at its sole discretion, however, to accept subscriptions for a greater or lesser amount. Funds collected will be held in escrow for the benefit of the investor, and will be returned promptly, with interest (i) if the Subscription Agreement is not accepted by the Company, (ii) if this Offering is terminated by its terms, (iii) if the Company does not receive subscriptions of an amount in the aggregate equal to or greater than $1,000,000 on or before April 15, 2000, unless such date is extended by GoldenEye up to an additional ninety days, in which event such later date, or (iv) as otherwise provided in this Memorandum. The amount of interest paid on such funds held in escrow shall be the interest earned on such amount at the rate paid by Chase Manhattan Private Bank on the Escrow Account. Upon receipt by the Company of subscriptions of an amount in the aggregate equal to or greater than $1,000,000, the Escrow Agent shall release the funds already paid, and all future funds as they are received, to GoldenEye.

Summary of Offering

Security:	Class B Common Stock.
Use of Proceeds:	Recruiting key members of the management team, building the Web-site, developing the back office and outward facing shareholder and inter-company communication and workflow processes, providing working capital, and making direct "platform" investments to establish a pipeline.[1]
Capital to be Raised:	$5,000,000
Shares to be Sold:	5,000,000
Price Per Share:	$1.00
Minimum Sale Unit:	25,000 Shares (thereafter, round lots of 1,000 Shares)
Voting Rights:	Holders of Class B Common Stock of record are entitled to vote on all matters submitted to stockholders pertaining to the Company.
Dividends:	The holders of Class B Common Stock of record are entitled to receive dividends when and if declared by the Board of Directors, in a proportionate amount to their ownership interests in the Company. The Company does not anticipate paying any dividends in the foreseeable future.

Sources of Cash:	
Equity Investment	$5,000,000
Uses of Cash:	
Additions to Team	$1,000,000
Web-Site	$200,000
Back Office	$300,000
Working Capital	$1,000,000
Direct Investments	$2,500,000
Total Uses of Cash	$5,000,000

[1] GoldenEye intends to make a number of platform investments to establish a pipeline of high quality investment opportunities. These platform investments are expected to be structured as options, which will afford GoldenEye the opportunity to make subsequent investments. It is anticipated that GoldenEye will make five $500,000 platform investments.

Upon the closing of the seed capital round, GoldenEye plans to embark immediately on raising an additional $30 million of private equity. This subsequent infusion of capital will go to rounding out the management team, expanding the Company's Manhattan headquarters, opening additional offices, putting finishing touches on the legal relationships between GoldenEye International and the funds, initiating the road show to raise GEOF, making the General Partners' capital contribution to GEOF, and making direct investments in portfolio companies[2].

Sources of Cash:	
Equity Investment	$30,000,000
Uses of Cash:	
Additions to Team	$4,000,000
Office Space & Equipment	$2,000,000
Satellite Offices	$1,000,000
Legal & Accounting (including investments)	$250,000
Advertising and Road Shows	$750,000
Working Capital	$2,000,000
Direct Investments (including capitalization of GEOF)	$20,000,000
Total Uses of Cash	$30,000,000

Capitalization

The following table sets forth on an unaudited basis GoldenEye's capitalization as of the date of this Memorandum:

- on an actual basis; and
- on an adjusted basis after giving effect to the sale of the 5,000,000 shares of the Class B Common Stock GoldenEye is offering at a price of $1.00 per share.

Potential investors should read this table in conjunction with the consolidated financial statements and notes incorporated by reference herein and "Summary of Projected Financial Information" included elsewhere in this Private Placement Memorandum.

	February 23, 2000	
	Actual	As Adjusted
Stockholders' equity:		
Preferred stock; $.001 par value, 100 million shares authorized, no shares issued and outstanding....................................	--	--
Class A Common Stock; $.001 par value, 25 million authorized, 18.5 million shares issued and outstanding (actual and on an adjusted basis)...	$18,500	$18,500
Class B Common Stock; $.001 par value, 175 million authorized, 2,250,000 shares issued and outstanding (actual); and 7,250,000 shares issued and outstanding (on an adjusted basis)...........	$2,250	$7,250
Additional paid-in capital..	$1,304,250	$6,299,250
Accumulated Deficit..	($400,000)	($400,000)
Total stockholders' equity and capitalization	$925,000	$5,925,000

[2] It is anticipated that, out of the subsequent financing round, GoldenEye will make two $5 million investments, three $2 million investments, and four $1 million investments. In each case, GoldenEye will negotiate the right for the shareholders to participate in the IPO as well as the right for GEOF or another GoldenEye fund to make a follow on investment, at the same valuation, for a period of three months.

Security Ownership

The following table sets forth information known to the Company regarding the beneficial ownership of its Common Stock as of the date of the Memorandum and after giving effect to the closing of the Offering for (i) each of the Company's executive officers, (ii) all directors and executive officers as a group, (iii) current shareholders of the Company's Common Stock, and (iv) investors in this Offering. The Company continues to engage in ongoing discussions with key personnel. As part of such engagements, the Company may issue additional shares of Class B Common Stock.

	Class A Common Stock		Class B Common Stock [3,4]				
	Owned Before and After Offering		Owned Before Offering		Owned After Offering		Percent of All Classes of Common Stock Owned After Offering
	Number of Shares	Percent of Class	Number of Shares	Percent of Class	Number of Shares	Percent of Class	
Executive Officers:							
Harold P. Mintz	12,333,333	66.66%	--	--	--	--	47.90%
Michael J. Miracle	6,166,667	33.33%	--	--	--	--	23.95%
David F. Graziano	--	--	100,000	4.44%	100,000	1.38%	*
Other Directors	--	--	100,000	4.44%	100,000	1.38%	*
All Directors and Executive Officers as a Group	18,500,000	100.0%	200,000	8.89%	200,000	2.76%	72.62%
All Other Shareholders	--	--	2,050,000	91.11%	2,050,000	28.28%	7.96%
Investors in this Offering	--	--	--	--	5,000,000	68.97%	19.42%

[3] Does not include 35 million shares of Class B Common Stock that are reserved for issuance under the Company's Stock Option Plan, the terms of which are subject to approval by the Board of Directors. As of the date of this Memorandum, the Company plans to grant options for 13.875 million shares of Class B Common Stock.

[4] Does not include 6 million shares of Class B Common Stock reserved for issuance under the Company's Stock Plan, the terms of which are subject to approval by the Board of Directors.

* Signifies less than 1.00%

RISK FACTORS

The following risk factors should be considered carefully in addition to the other information contained in this Memorandum before purchasing the Class B Common Stock offered herein.

Except for the historical information in this prospectus, the matters contained in this prospectus include forward-looking statements that involve risks and uncertainties. The following factors, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this prospectus. Such factors, among others, may have a material adverse effect upon GoldenEye's business, results of operations, and financial condition.

Limited Operating History

The Company has no operating history and is presently being incubated by The Platinum Group. After receiving initial capitalization, members from The Platinum Group team will form the nucleus of GoldenEye management. The Company expects to incur significant losses for the foreseeable future as it expands, rounds out its management team, and develops its service. To date, the Company has made no investments and has formed no funds. There can be no assurances that the Company can successfully raise funds, and if so raised, that the Company can successfully invest in portfolio companies. The magnitude and duration of the Company's losses will depend on a number of factors both within and outside the Company's control, including: the Company's ability to successfully market its brand name and raise the GEOF fund and other future funds; the Company's ability to attract and retain qualified management personnel on a timely basis; the ability to liquidate late-stage companies, and the related costs of such efforts; the response of the market and competitors to the Company; the ability of the Company to go public; the investing community's continued acceptance of the new incubator/venture capital models; and the Company's ability to invest GEOF fund money in profitable portfolio companies.

Substantial Future Capital Needs; Risks of Working Capital Deficiency

The Company's business will incur significant costs in the start-up and expansion phases. The Company anticipates funding its ongoing working capital needs, including the hiring of additional management team members and other personnel, expanding its funds, enhancing its web-site and back office operations, and adding national office locations, through the net proceeds to the Company from this Offering and subsequent offerings. However, in the event that the Company experiences revenue generation that is lower than planned, the Company may require additional working capital and there can be no assurance that such capital would be available to the Company on terms that are acceptable, if at all. If the portfolio companies are not successful or the markets become unfavorable, the portfolio companies may not be able to complete securities offerings and GoldenEye may not be able to generate gains or receive proceeds from the sale of securities.

Dependence on Key Personnel; Need to Attract and Retain Qualified Personnel

The extent of the Company's success will depend in large part on the continued services of its executive officers and key employees and advisors, including its founder, Chairman of the Board of Directors and Chief Executive Officer, Harold P. Mintz, and Michael J. Miracle, a Board Member and Advisor. The loss of the services of Mr. Mintz, Mr. Miracle, or one or more of the Company's other key management personnel or advisors would have a material adverse effect on the Company.

The Company's success will also depend upon its ability to hire, train, motivate, and retain a significant number of highly-skilled and experienced employees, particularly management, research analysts, and fund managers. The Company expects to experience intense competition for professional personnel with, among others, the venture capital and fund management community, investment banks, mergers and acquisition advisory boutiques, and consulting firms. Many of these firms have substantially greater financial resources than the Company to attract and compensate qualified personnel. There can be no assurance that the Company will be successful in attracting a sufficient number of highly-skilled employees in the future, or that it will be successful in training, motivating, and retaining the employees it is able to hire, and any inability to do so would have a material adverse effect on the Company's business, financial condition, and results of operations.

Ability to Manage Growth

The Company's planned expansion is expected to place a significant strain on the Company's financial, operational, and managerial resources. To manage its expansion, the Company must continue to implement and improve its operations and financial systems and increase, train, and manage its personnel. There can be no assurance that the Company's systems, procedures, or controls currently in place will be adequate to support the Company's operations or that the Company will be able to implement additional systems successfully and in a timely manner if required. If the Company continues to grow, it will be required to expand its research staff, expand its sales and marketing force, recruit additional key management personnel, improve its operational and financial systems and train, motivate, and manage additional employees. There can be no assurance that the Company will be able to manage these changes successfully. Any inability of the Company to manage its growth successfully could have a material adverse effect on the Company's business, growth potential, financial condition, and results of operations.

GoldenEye and the funds it intends to form may invest in portfolio companies that may grow rapidly. Rapid growth often places considerable operational, managerial, and financial strain on a company. To successfully manage rapid growth, GoldenEye's portfolio companies must, among other things, rapidly improve, upgrade, and expand their business infrastructures, hire, train, and retain key and other personnel, deliver services and products on a timely basis, maintain levels of service expected by clients and customers, and maintain adequate levels of liquidity. GoldenEye will be materially adversely affected if a sufficient number of its portfolio companies are unable to successfully manage their growth.

Significant Competition

The Company competes in the market for venture capital and early-stage fund management services. There are many competitors that operate in the same market segment. Many of the Company's competitors have substantially greater financial and other marketing resources than the Company. There can be no assurance that the Company's current or potential competitors will not develop services comparable to or superior to those developed by the Company or respond more quickly to new or emerging industry trends or changing customer requirements. In addition, any pricing pressures or fund-raising inadequacies could have a material adverse effect on the Company's business, financial condition, and results of operations.

The Company considers divine interVentures, Idealab, Internet Capital Group, and Safeguard Scientifics to be its major competitors. Each of these companies has already developed expertise in operating and investing in one of the primary industries in which the Company intends to operate and invest. In addition, each of these companies has greater financial and other resources than the Company. Safeguard Scientifics' business practices are very similar to those proposed by the Company.

GoldenEye's growth depends upon its ability to successfully acquire interests in emerging IT companies at attractive valuations. The Company faces substantial competition in acquiring these interests from, among others, venture capital firms, large corporate investors, and publicly-traded Internet companies. These competitors may limit GoldenEye's opportunity to acquire interests in portfolio companies. In addition, GoldenEye may be unable to acquire interests in emerging companies for other reasons, including the inability to agree on terms, such as price and ownership percentages, incompatibility between the Company and management, and access to sufficient funding. In addition, the Company may be unable to locate attractive portfolio companies that are willing to participate in the Company's IPO subscription or rights programs. GoldenEye's growth may also be materially adversely affected if it cannot acquire interests in a sufficient number of emerging companies.

Reliance on Portfolio Companies

GoldenEye's operating performance and the value of its assets will be dependent on its portfolio companies. A significant portion of its assets will consist of its ownership interests in portfolio companies. As a result, the Company's performance will be substantially dependent upon the performance of its portfolio companies. If GoldenEye's portfolio companies are not successful, GoldenEye's operating performance will be materially adversely affected and the value of its assets will decline.

Dependence on Future Market Conditions

The Company's ability to create shareholder value will be materially adversely affected if future market conditions become unfavorable for prolonged periods. GoldenEye's strategy involves creating value for its shareholders by helping its portfolio companies grow and assisting them in completing initial public offerings. If the public markets in general, or the market for Internet-related and technology companies in particular, were to weaken for a prolonged period of time, the ability of the Company's portfolio companies to successfully complete IPOs would be materially adversely affected. And since GoldenEye anticipates retaining a significant ownership position after a portfolio company conducts its initial public offering, the Company's ability to increase its shareholder value through the initial public offering process would also be adversely affected. The market for securities of Internet-related companies has been more volatile than the market in general.

Security of Internet Businesses

Concerns regarding security of transactions and transmitting confidential information over the Internet, and security problems that may be experienced by portfolio companies, may have an adverse impact on GoldenEye's business. The Company believes that concern regarding the security of confidential information transmitted over the Internet prevents many potential customers from engaging in online transactions. GoldenEye may acquire portfolio companies that depend on such transactions and if such companies do not maintain sufficient security features, their products may not gain market acceptance or there may be additional legal exposure to them.

Despite the measures that may have been taken, the infrastructure of any Internet-related portfolio company is potentially vulnerable to physical or electronic break-ins, viruses, and similar problems. If a person circumvents the security measures imposed by any portfolio company, he or she could misappropriate proprietary information or cause interruption in operation of the portfolio company. Security breaches that result in access to confidential information could damage the reputation of a portfolio company and expose the portfolio company affected to a risk of loss or liability. Some portfolio companies may be required to make significant investments and efforts to protect against or remedy security breaches. Additionally, as e-commerce becomes more widespread, customers of portfolio companies will become more concerned about security. If portfolio companies are unable to adequately address these concerns, they may be unsuccessful.

Rapid Technological Change

The markets in which GoldenEye's anticipated portfolio companies operate are characterized by rapid technological change, frequent new product and service introductions, and evolving industry standards. Significant technological changes could render their existing technologies, products, and services obsolete. The e-commerce market's growth and intense competition exacerbate these conditions. If GoldenEye's portfolio companies are unable to successfully respond to these developments or do not respond in a cost-effective way, the Company's business, financial condition, and operating results will be adversely affected. To be successful, portfolio companies must adapt to their rapidly changing markets by continually improving the responsiveness, quality, and features of their products and services and by developing new features to meet the needs of their customers. The Company's success will depend, in part, on its portfolio companies' abilities to license leading technologies useful in their businesses, enhance their existing products and services, and develop new offerings and technologies that address the needs of their customers. The portfolio companies will also need to respond to technological advances and emerging industry standards in a cost-effective and timely manner.

Regulation of the Internet

Government regulations and legal uncertainties may place financial burdens on the Company's business and the businesses of its portfolio companies. As of the date of this Memorandum, there were few laws or regulations directed specifically at e-commerce. However, because of the Internet's popularity and increasing use, new laws and regulations may be adopted. These laws and regulations may address issues such as the collection of and use of data from web-site visitors and related privacy issues, pricing, content, copyrights, online gambling, distribution, and the quality of goods and services. The enactment of any additional laws or regulations may impede the growth of the Internet and e-commerce, which could reduce sales and increase costs of the portfolio companies. Laws and regulations directly applicable to e-commerce or Internet communications are becoming more prevalent. Although these laws may not have direct adverse effects on the Company's business or those of its portfolio companies, they add to the legal and regulatory burden faced by e-commerce companies.

Voting Rights, Control by Management

The Company's voting stock has been divided into two classes with different voting rights, which currently allows for the maintenance of control of the operations of the Company by the holders of the Class A Common Stock. Holders of Class B Common Stock will be entitled to one vote per share on all matters submitted to a vote of stockholders and holders of Class A Common Stock will be entitled to ten votes per share. Both classes will vote together as a single class on all matters except as required under the Delaware General Corporation Law. See "Description of Capital Stock." Immediately following the Offering, (i) the holders of the Class A Common Stock will have approximately 96.23% of the combined voting power of the outstanding Common Stock and thus, except with respect to matters for which class voting is required, will have the power to control all matters requiring stockholder approval, and (ii) all the current stockholders of the Company will have approximately 31.03% of the voting power of the Class B Common Stock and approximately 1.17% of the combined voting power of the Company's outstanding Common Stock.

Conflicts of Interest

The funds may have investment objectives or may implement investment strategies similar to those of the Company, in which case the funds may become competing investors with the Company. In addition, the Company may give advice or take action with respect to the funds that differs from the advice given or action taken by the Company with respect to its own investments. To the extent a particular investment is suitable for both the Company and the funds, such investments will be allocated between the Company and the funds in some manner which Management, at its sole discretion, determines is fair

and equitable under the circumstances to all funds and the Company. From the standpoint of the Company, simultaneous identical portfolio transactions for the Company and the funds may tend to decrease the prices received, and increase the prices required to be paid, by the Company for its portfolio sales and purchases. Where less than the maximum desired number of shares of a particular security to be purchased is available at a favorable price, the shares purchased will be allocated among the Company and the funds in an equitable manner as determined by Management, at its sole discretion. If Management determines in any particular instance to aggregate a purchase, sale, or other transaction on behalf of the Company with a like transaction of one or more of the funds, Management may allocate to the Company such portion of such transaction (and an equivalent portion of the expenses related thereto) as Management may, at its sole discretion, determine.

In addition, purchase and sale transactions may be made between the Company and the funds for cash consideration at the current market price of the particular securities (which may be a price determined by Management, at its sole discretion).

As a result of the foregoing, the Company (and its Management or affiliates) may have conflicts of interest in allocating their time and activity between the Company and the funds, in allocating investments among the Company and the funds and in effecting transactions for the Company and the funds, including ones in which the Company and its Management may have a greater financial interest.

Investment Company Act of 1940

As the number of GoldenEye shareholders grows, the Company may be required to take significant actions that are contrary to its business objectives to avoid being required to register as an investment company under the Investment Company Act of 1940. As an operating company, GoldenEye believes that it will not be considered to be an investment company as that term is defined under the Investment Company Act. Generally, an investment company must comply with significant restrictions on operations and transactions with affiliates. If exemptions from registration are no longer available under the Company's preferred method of operating, GoldenEye might need to take certain actions to avoid the requirement to register as an investment company. For example, the Company might be compelled to acquire additional income or loss generating assets that it might not otherwise have acquired, be forced to forego opportunities to acquire interests in companies that would be important to its strategy, or be forced to forego the sale of interests it would otherwise want to sell. In addition, GoldenEye might need to sell some assets that are considered to be investment securities, including interests in portfolio companies. It is not feasible for GoldenEye to register as an investment company because the Investment Company Act regulations are inconsistent with GoldenEye's strategy of acquiring, operating, and managing its portfolio companies.

THE COMPANY

GoldenEye™
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"There comes a time when one must make a stand, when all past life experiences—both personal and professional—lead to a defining moment, a point of reckoning. This for me is GoldenEye International."

Harold P. Mintz
Chairman & CEO

ORIGINS

It is tough to escape heredity and environment, and for GoldenEye's Chief Executive Officer, Harold P. ("Hal") Mintz, this is no exception. In 1973, Hal's father, Gilbert Mintz, founded Broadview Associates (now Broadview International), a leading financial advisory firm specializing in the IT industry. One of Hal's first jobs was working as an analyst at Broadview helping to identify acquisition candidates.

BROADVIEW

In 1990, Hal founded The Platinum Group, a merger and acquisition advisory firm. Hal observed huge amounts of money being amassed by financial buyers in both venture capital and buyout funds that needed to be put to work. Hal developed a high-end service to help these sophisticated buyers consummate deals. Emphasis was placed on the examination of their portfolios and the research and identification of appropriate add-on and stand-alone opportunities. The objective was to develop a flow of prequalified proprietary opportunities for each client. The Platinum Group implemented proactive corporate development programs as a "finder" for a number of firms including Bain Capital, Welsh Carson Anderson & Stowe, Kidd Kamm Partners, Florida Capital Partners, J.B. Poindexter, Capital Partners, and The Shansby Group.

In August of 1993, Safeguard Scientifics ("Safeguard"), a billion-dollar publicly traded venture capital firm, contacted The Platinum Group. Safeguard is one of the few U.S. companies that utilizes the rights offering process to take companies public and transfer wealth to its shareholders. At the time, Safeguard was involved in a new vehicle called a Specific Purpose Acquisition Company (SPAC). Safeguard hired Platinum to find a target for the SPAC, and Platinum designed a proactive corporate development program. The project led to a full-time engagement.

Safeguard Scientifics, Inc.

From September of 1993 until April of 1996, The Platinum Group exclusively served Safeguard as its outside corporate development arm. The Platinum Group implemented proactive corporate development programs for Safeguard, its venture funds, and a variety of its portfolio companies including Cambridge Technology Partners, Sky Alland Marketing (now iSky), Coherent Communications, CompuCom Systems, and Tangram Enterprise Solutions. During the term of The Platinum Group's involvement, Safeguard saw its stock appreciate from $19 to over $280 a share, split adjusted. And, in 1995, Safeguard was recognized as one of the New York Stock Exchange's top performers. Hal and Platinum were Safeguard's most prolific dealmakers during this period.

In 1996, the business relationship between The Platinum Group and Safeguard ended, and Hal began to formulate a new approach to venture capital investing. When he first put pen to paper, the latest James Bond extravaganza, *GoldenEye*, was opening in theaters across the country. The Gold/Platinum

Bond extravaganza, *GoldenEye*, was opening in theaters across the country. The Gold/Platinum precious metal connection was obviously irresistible, as was the "Eye" for excellence. Thus, GoldenEye was the perfect code-name. Later, it was officially adopted and the rights to use the name were acquired.

The break between The Platinum Group and Safeguard compelled Hal to focus all of his resources on solidifying The Platinum Group, which he regarded as the platform for launching GoldenEye. Now, four years later, The Platinum Group has evolved into a 12-person, high-end M&A boutique serving the IT industry. The Platinum Group is continuously praised in the IT industry for its well-written and visually appealing offering memoranda, strategic consulting capabilities, and personal touch to deal-making. The Company is also becoming known in the IT industry for its Holistic Corporate Growth services where proactive corporate development programs are created and implemented for larger, generally public companies. Holistic Corporate Growth clients have included Standard & Poor's, Advent Software, Certicom, and Voxware.

The Platinum Group is presently incubating GoldenEye. After this $5 million seed round is concluded, members of The Platinum Group team will form the nucleus of the GoldenEye team. The Platinum Group's breadth of knowledge in Information Technology, expertise in proactive corporate development, contact base, and brisk deal flow will be immediate assets for GoldenEye.

[illegible]

GoldenEye aims to capitalize on three significant macro forces to create a new model of venture capital investing. The first is the natural evolution to consolidate that occurs in all highly fragmented industries to leverage synergies, increase market mind share, and ultimately achieve market dominance. The second is the incredible rise in the importance of the individual investor. More money than ever before is being invested, actively presided over, and traded by individuals. The third is the desire of most investors to participate in initial public offerings.

GoldenEye intends to manage a highly branded family of venture capital and buyout funds and make direct investments and acquisitions. GoldenEye's ambition is to leverage its name, profile, and back office resources to achieve venture capital recognition and leadership in much the manner that Fidelity has utilized umbrella branding and back office superiority to achieve leadership in the mutual fund arena.

GoldenEye will also strive to become the ultimate IPO club opportunity. GoldenEye intends to utilize its portfolio of funds as a farm system for companies that GoldenEye believes can be taken public in the future. The GoldenEye shareholders will participate in these IPOs, in proportion to their ownership interests in GoldenEye, through rights offerings and directed share subscription programs.

For the immediate future, GoldenEye plans to emphasize heavily the continued commercialization of the Internet. Multiple platform investments in B2B e-commerce companies are already being negotiated. But GoldenEye should not be conceptualized as just being a B2B incubator.

GoldenEye is also not focusing on being just a hatchery. Many of these new hatcheries are very heavy handed in terms of equity stakes and policies concerning the entrepreneur's vendor relationships. They also seem to overemphasize the time to "hatch." GoldenEye, in contrast, hopes to capitalize on its belief that entrepreneurs should be allowed to be entrepreneurs and should be given the freedom and autonomy to make vendor decisions. Emphasis will be placed on building robust sustainable businesses as opposed

to racing ideas to the public market. GoldenEye does, however, view hatcheries as within its anticipated rcach.

GoldenEye's grand vision is to revolutionize the venture capital paradigm by designing, implementing, and managing an operationally elegant, highly scalable, and prolific model that extends to multiple markets and geographies. GoldenEye intends to function as the centerpiece of this vast economic network, offering resources, strategic direction, and relationships, as well as facilitating communication amongst the entrepreneurs, fund managers, limited partners, and shareholders. To this extent, GoldenEye's objective is to be one of the new breeds of economic keiretsus.

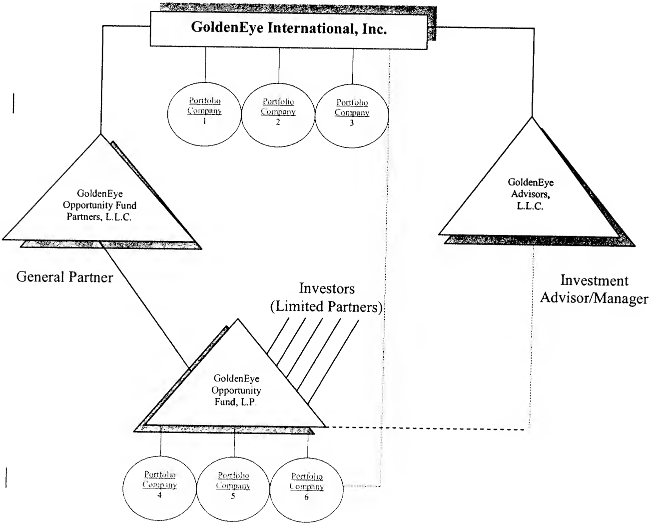
Over the past few years, the world has seen with great clarity just how financially rewarding participation in initial public offerings can be. The world has also come to understand that initial *public* offerings are really not that at all; instead, they more closely resemble distributions to the "club." Investors without an inside connection to Wall Street or the companies going public are often forced to watch their IPO prices rise dramatically before any stock is available to the broader market. While many new approaches to distribute IPOs such as online IPO dutch auction sites are being developed, their ability to truly democratize the process remains to be seen. GoldenEye, through rights offerings and directed share subscription programs, plans to enable its shareholders to participate in IPOs in proportion to their ownership interests in GoldenEye. GoldenEye has the potential to become the ultimate new IPO club opportunity.

The foundation of the GoldenEye model is the utilization of rights offerings and directed share subscription programs to transfer value directly to the GoldenEye shareholders. During a rights offering, GoldenEye shareholders will receive rights (similar to call options) that allow them to purchase stock in a portfolio company at the IPO price. The directed share subscription program is a variation of the rights offering process. In this "partial" rights offering scenario, a portfolio company is taken public to a combination of GoldenEye shareholders and outside underwriters' books of business. GoldenEye shareholders will once again participate in the IPO according to their ownership interests in GoldenEye subject to the percentage of the offering that is being distributed by the underwriters. As a general rule, GoldenEye will lean toward utilizing directed share subscription programs instead of rights offerings because a directed share subscription program has the added advantage of sharing the wealth with underwriters. This is good business strategy for both GoldenEye and the portfolio company as it increases distribution and post-IPO analyst coverage.

BUSINESS MODEL & ORGANIZATION STRUCTURE

GoldenEye intends to use its venture funds under management as a farm system/spawning ground for companies that may eventually go public. The Company will form its first venture fund, GEOF, with the intention of focusing on U.S. companies in the Internet, Telecommunications, and Enterprise Systems markets.

The Company, through an affiliate, may serve as investment manager or investment advisor to the funds that will look to invest in portfolio companies and may also conduct investment activities, including direct investments in the same portfolio companies, for its own account. As a manager of venture capital funds, GoldenEye will receive a management fee and carried interest (a percentage of the fund's profits from successful investing).



POINTS OF DIFFERENTIATION

While GoldenEye will seek to back the best businesses and entrepreneurs like all other venture capital groups, there are a variety of things that separate GoldenEye from the pack:

- **Branded Family of Funds**
  GoldenEye intends to use its branded name as a competitive differentiater. While most people have difficulty naming venture capital groups, far fewer people have difficulty naming the mutual fund leaders. In a time when money is becoming commoditized, the value added from branding and asserting leadership is an important asset. Certainly in the ".com" world, enormous emphasis has been placed on having the proper ".com" nomenclature.

- **More Than an Internet or B2B Play**
  The Internet has changed everything, and GoldenEye intends to make plenty of Internet and B2B investments. However, GoldenEye is fascinated by the world. Management believes that incredible opportunities exist in medicine, telecommunications, financial services, entertainment, and consumer products. GoldenEye plans to participate in all of these areas over time.

- **Shareholder Participation in IPOs**
  Most stock market investors would like to participate in IPOs. GoldenEye will transfer value directly to its shareholders by allowing them to participate in portfolio company IPOs via rights offerings and subscription share programs. GoldenEye may thus become the ultimate new IPO club experience.

- **Empower the Entrepreneur**
  A new wave of incubators is focused on processing the entrepreneur through a cookie cutter, and churning out the next IPO. In the process, entrepreneurs frequently part with control and decision-making autonomy. Management believes this is antithetical to the whole concept of entrepreneurship. While GoldenEye expects to offer networking and managerial support, entrepreneurs will be encouraged to assume control of their business models.

- **Capitalize on NY Metro Talent Pool**
  The New York metropolitan area is a bastion of talent. Historically, the workforce gravitated toward investment banking, consulting, law, accounting, public relations, advertising, or real estate. However, a paradigm shift is occurring and New York is experiencing a revolutionary talent redeployment as individuals are catching entrepreneurial fever and leaving the big firms to start their own. Where Silicon Valley suffers from a shortage of high tech labor, currently no such shortage exists in the New York metropolitan area. GoldenEye is well located to access this enormous talent pool as well as to utilize the high caliber professional service firms that also reside in the area.

- **International Focus**
  While the United States has been superb in leading the technology explosion, the rest of the world is not standing still. Fabulous innovations and breakthroughs are occurring in Europe, Asia, and Israel. In addition, countries like Russia and India are flush with technical talent. GoldenEye plans to expand its presence internationally as soon as practicable.

- **Public Venture Capital Company**
  Recently, an assortment of venture capital groups have gone public; however, the vast majority are still traditional private funds inaccessible to the general public. The GoldenEye model is strongly differentiated from the private fund model because investors can buy stock in GoldenEye and thereby participate in the benefits of venture investing without the necessity of making large initial investments with the long lock-up periods required by most funds. GoldenEye's proposed structure and scope also differentiate it in terms of volume of deals and scalability.

GOLDENEYE'S EXECUTION STRATEGY

During the start-up phase, GoldenEye will be predominately involved in two initial equity funding rounds. The initial equity funding will be used to:

- Recruit additional managers and team members
- Complete the GoldenEye web site
- Fine tune the legal relationships between GoldenEye, GEOF, and future funds
- Expand office space in Manhattan and open satellite offices
- Make direct "platform" investments
- Begin marketing activities, including brand establishment and participation in industry events
- Design and install the back office systems and processes to facilitate communications with the funds, shareholders, and entrepreneurs

After completion of the two initial equity financing rounds, GEOF (projected to be $100 million) will be raised. GEOF plans to invest in a mix of companies, including early stage Internet companies and more mature, traditional pre-IPO stage companies. In each case, GoldenEye intends to offer operational and strategic assistance as well as expertise in proactive corporate development. GEOF will try to identify and invest in one or two companies that are on the verge of going public. It is conceivable that the owners of these companies will not only receive investment funding, but also be further incented by becoming stock and option holders in GoldenEye. After GEOF, GoldenEye plans to raise subsequent funds and ready itself to go public.

As a public company, GoldenEye will provide a liquidity option to its investors and create the IPO distribution system. The reasons for being public are compelling. Being public will more easily allow each investor to determine his/her unique investment profile and horizon as opposed to being locked up for a seven year duration, the traditional time frame in a venture capital fund. From an operating standpoint, the increased exposure of being public can be a competitive advantage for GoldenEye in situations where a potential employee or portfolio company is deciding between alternatives. GoldenEye will also have the flexibility to use its stock to make acquisitions to achieve synergies across its economic network.

- As a public company, GoldenEye plans to better develop its brand name to increase its profile, exposure, and appeal to potential portfolio companies and the global marketplace.
- With a broadly held shareholder base, GoldenEye is better able to transfer portfolio company value directly to its shareholders.
- Being public provides shareholders with a liquidity option, creating flexibility as each investor has a unique investment horizon or personal exigencies.
- As a public Company, GoldenEye will have access to a variety of additional capital sources to fuel its growth and investment strategy.
- Being public will allow GoldenEye to continue to attract top-flight talent.

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corporate timeline

Note: The following Timeline has been prepared to illustrate how events may possibly occur in the future. The events depicted in the Timeline are purely hypothetical. There can be no assurance that such events will ever be realized. The actual events will likely vary and those variations may be material. The Company makes no representation or warranty as to the accuracy or completeness of the events contained in this Timeline or that any forecasted event contained herein will be achieved. The events depicted in this Timeline are meant to illustrate various possible scenarios and are not intended to represent actual or expected results. Such events are inherently uncertain as they are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Company and, therefore, are subject to material variation.

INVESTMENT FOCUS

GoldenEye's investment objective is to maximize shareholder value and fund performance by making astute direct investment decisions and offering the right mix of guidance and support. GoldenEye, over time, intends to pursue a broad investment focus by forming additional specialty funds to invest in other markets including media and entertainment, financial services, and health sciences.

Initially, GoldenEye and GEOF will explore making investments in companies emphasizing Information Technology (particularly those focusing on the Internet, Telecommunications, and Enterprise Systems sectors). Management believes that the following market segments will be hotbeds of activity and offer extraordinary investment return opportunities, driven by the need for global solutions and the continuous emergence of sustaining and disruptive Internet and networking technologies:

- *IT SERVICE PROVIDERS*

The last couple of years have marked the acceleration of IT outsourcing to Internet-based, one-to-many service providers. Managed Service Providers such as Exodus and Digex offer new enterprise services like web and e-commerce site hosting, and traditional enterprise applications are being outsourced to Application Service Providers like USinternetworking and Corio. Management believes outsourcing and service opportunities will continually be created, driven by the scarcity of IT talent, the standardization of web enabling software, the increase in bandwidth and security, and the efficiencies of the one-to-many management model.

- *E-COMMERCE*

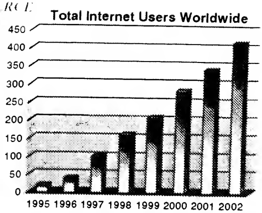
While many Internet industry segments such as B2C and B2B e-commerce are being well funded, there are other less obvious new e-commerce products and services that offer distinct opportunities for disaggregating supply chains. The Internet is fundamentally a lower cost channel, creating competitive advantages for the nimble start-up. Management believes that new entrants will continue to restructure the basis of competition, altering the playing field even vis-a-vis their ".com" progenitors. Many opportunities also exist for additional consumer-centric and personalized services.

Investment Criteria for GoldenEye and Its Funds

Management will invest in and offer advisory services to early and mid-stage companies that it believes exhibit compelling new concepts with exceptional market potential and strong management teams. Early-stage portfolio companies will typically have exciting business models but minimal revenue - often less than $5 million. In these cases GoldenEye's investments will help to refine the business plan, expand the management team and strategic partnerships, build distribution and market share, and develop brand awareness. **Mid-stage companies are expected to have achieved revenue in the $5-$20 million range, be experiencing supernormal growth, breaking even or generating profits, and seeking financing for expansion, working capital, or marketing purposes. Many of these mid-stage companies would also benefit from assistance with corporate development, strategic partnering, or accessing the public market. The fund managers and advisors that GoldenEye intends to hire will have vast experience in their respective industry areas and will provide access to resources critical to the success of the portfolio companies. Each investment will be a product of comprehensive technical and financial due diligence, and strategic agenda review with management.**

PORTALS, COMMUNITIES, CONTENT, AND COMMERCE

The Internet enables millions of people worldwide to access current news and information, create communities among individuals with similar professional or personal interests, and conduct business electronically. Management believes that the Internet as a mass communication medium will someday surpass television and radio. However, while portals appear to be the current rage, there are families and international communities that are still under-served, as are most public worker sectors. New portal services are needed to facilitate real-time collaboration and sharing of information, consumer-to-consumer ("C2C") e-commerce, and C2B purchase aggregation.



Source: International Data Corporation

MOBILITY AND PERSONALIZATION

With only a little over fifty percent of families using PCs in the United States (and even less in other countries), Internet appliances that offer web content, e-mail access, and other services may be the key to bringing most of the world population online. Personal Digital Assistants (PDAs) continue to increase in capability and shrink in size. The convergence of PDAs, cell phones, and MP3 players will allow anytime/anyplace Internet access and computing, with personalization of information and services delivery in a multimedia format. The integration of GPS features will enable new location dependent services. The untethered worker will require new data synchronization software and services.

OPEN SOURCE AND SOFTWARE AS A SERVICE

Open source software has revolutionary potential in the software industry. A handful of companies have already achieved significant market share and the IPOs of companies whose businesses are based on supporting or using open source software have achieved unprecedented market valuations relative to their proprietary brethren. The magic of open source is that its benefits accrue freely to all users of the software and control is essentially transferred from the vendor to the user. Users can pick and choose who supports their software, just as they do in determining who services their car or their house. The companies that can create and deliver valuable services around open source software can disrupt existing proprietary software companies, not unlike the manner in which the first Internet e-commerce companies disrupted traditional brick and mortar competitors.

OPTICAL EQUIPMENT/BROADBAND TECHNOLOGY

The valuations of firms that sell optical systems and/or components are sky high because of the excitement and importance of this technology. Today, fiber-optic cables are primarily used in long-distance networks. In the very near future, as the demand for bandwidth increases, fiber will be installed in large buildings, homes, and offices. The transition of fiber to the last "quarter-mile" will make active optical interconnect products pervasive. These products that include optical data links, digital switches, and synchronous optical networking hardware and software are valuable assets for communication and networking organizations. GoldenEye hopes to capitalize on what it sees as an insatiable need for companies that are adept at improving the capacity, quality, and breadth of current transport offerings.

THE VENTURE CAPITAL MARKET

The success of the technology industry has attracted many venture capitalists—GoldenEye is no exception. Every new development in the technology industry creates opportunities and pitfalls. Investors who appreciate the possibilities and potential behind these developments will be significantly rewarded for their vision and knowledge.

Recently, the National Venture Capital Association (NVCA) and the Venture Economics group of Thomson Financial Securities Data reported that 50% of the 544 initial public offerings in 1999 were venture-backed, an increase of 20% over 1998. Accumulated valuation of those companies on their IPO date was $136.2 billion. These statistics underscore the venture capital community's effect on economic growth.

Venture-Backed IPOs

Period	Total Number of IPOs	VC-Backed IPOs	Total Raised at IPO ($Bil)	Total Post Offer Valuation ($Bil)	Average Offer Size ($Mil)	Average Post Offer valuation ($Mil)
1999	544	271	23.6	136.2	87.2	502.7
1998	373	78	3.8	17.8	49.2	229.1
1997	629	138	4.9	22.6	39.5	164.3
1996	868	280	12.2	58.6	43.6	209.3
1995	580	204	8.2	33.2	40.6	163.0

Source: National Venture Capital Association

The venture capital market is highly fragmented and characterized by a variety of different types of models and players. The follwing groups are all vying with each other in this very dynamic market:

- *TRADITIONAL VENTURE CAPITALISTS*

As money becomes commoditized, the traditional venture capitalists must try to redefine and differentiate themselves. Still, however, venture capitalists remain the base drivers for much of this robust economic expansion. Traditional firms will increasingly have to address issues concerning scalability and service offerings.

- *CORPORATE VENTURE CAPITAL*

Traditional venture capital firms now face competition from companies such as Intel, Microsoft, Hewlett Packard, Cisco, Siemens, Lucent, and Dell. These pillars of the high tech community have created funds which make minority investments to get closer to new technologies and boost overall corporate return on investment (ROI).

- *ANGELS*

Angel investors are another form of competition in the VC market. These well-healed individuals contribute their pocketbooks, work experience, and rolodexes to finance seed or early stage companies. Angels are becoming increasingly attractive sources of capital due to their willingness to invest at higher

valuations as well as their ability to make quicker investment decisions than traditional venture capital firms.

- *VENTURE CAPITAL INCUBATORS*

Venture capital/thinktank hybrids are recent entrants to the VC industry. Some of these entities function as incubators providing emerging companies with advisory, management, and operational services until they are ready to be spun off.

- *HATCHERIES*

The venture industry continues to grow and diversify in response to the strong IPO market. One of the most immediate reactions is the development of a whole host of new venture capital hatcheries. A perverse contest-like environment has been created with the hatcheries all boasting how fast they can take a concept and get it to the public market.

- *VENTURE CAPITALISTS: CONGLOMERATES OF THE 21ST CENTURY*

Whether labeled "EcoNets," "Kereitsus," "Zaibatsus," "Webubators," "Venture Catalysts," or "Internet Conglomerates," a variety of companies are redefining the historical structure and role of the venture capitalist. These "conglomerates" of the 21st century, as they are being touted, have altered how businesses are organized, structured, and operated. The concept behind the Internet conglomerate is to view portfolio companies as a united entity, capitalizing on the synergistic advantages of a network of companies. Only time will tell whether these companies are truly redefining the space or whether they were simply early venture capitalists who got lucky.

- *GROWTH OUTSIDE SILICON VALLEY*

The center of the venture capital community, Silicon Valley, continues to outpace the rest of the United States and the world in both the number and size of VC investments. But, East Coast activity is dramatically increasing. The New York Metro area, DC/Virginia, and Massachusetts/New Hampshire technology corridors are all burgeoning hotbeds of activity. While Silicon Valley is arguably over-served by venture capitalists, the East does not have this glut.

OFFICERS, ADVISORS, AND DIRECTORS

GoldenEye is in the process of assembling a team of individuals who have the industry experience and knowledge to direct GoldenEye's capital into the most promising companies. These individuals will be selected for their ability to provide leadership and guidance to GoldenEye, its funds, and portfolio companies. The Company is conducting ongoing discussions with the advisors listed below and anticipates that some of them will join GoldenEye full-time post-funding.

Mr. Harold ("Hal") P. Mintz, Chairman and Chief Executive Officer (38)
Hal Mintz has concentrated his entire professional career on mergers and acquisitions, venture capital, and buyouts. He founded The Platinum Group in 1990 as an elite merger and acquisition boutique that initially served the financial services industry. Soon The Platinum Group expanded its area of expertise to include Information Technology. Today, The Platinum Group is well known in the M&A community for its packaging and presentation of seller clients and its creation and implementation of proactive corporate development programs for public companies.

Prior to founding The Platinum Group, Mr. Mintz was an Associate at Broadview Associates, an investment bank specializing in mergers and acquisitions in the Information Technology industry. Mr. Mintz was also a member of the Privately Owned and Emerging Business Group at Ernst & Whinney (now Ernst & Young).

Mr. Mintz holds a B.B.A. in Accounting from the Emory University School of Management, a J.D. cum laude from the Boston University School of Law where he was a Law Review Editor, and a M.B.A. with high honors in Finance from the Boston University Graduate School of Management. He is a Certified Public Accountant and a licensed attorney in New York and New Jersey.

Mr. Michael J. Miracle, Board Member and Advisor (42)
Mike Miracle is the VP of Corporate Business Development at VERITAS Software, where he leads the Mergers & Acquisitions group, drives new strategic initiatives in open software and Internet infrastructure technology areas, and recently, organized a strategic venture investing group. Since Mr. Miracle joined VERITAS in 1998, the storage software company has grown from $120 million in revenue and $2 billion in market capitalization to over $1 billion in projected Y2000 revenue with a market valuation exceeding $40 billion.

Prior to joining VERITAS, from 1990-1997, Mr. Miracle held a variety of senior development and strategic management positions at Hewlett Packard, Novell, and Unix System Labs where he focused on operating systems development. From 1980-1990, Mr. Miracle developed telecommunications switching systems at AT&T/Lucent Bell Laboratories.

Mr. Miracle has a B.S. in Electrical and Computer Engineering from the University of Wisconsin and an M.S. in Electrical Engineering from Stanford University.

Mr. David F. Graziano, Senior Vice President—Operations (44)
Prior to joining GoldenEye in February 2000, David Graziano was Chief Operating Officer and co-founder of Radiant Software, a developer of server class storage management software that is now wholly owned by AT&T's Liberty Media Group.

Prior to Radiant, Mr. Graziano founded The Sterling Group and spent most of the nineties providing corporate development advisory services to startups, emerging companies, and fund managers seeking to

acquire businesses. Prior to The Sterling Group, Mr. Graziano was a partner at Trammel Crow where he initiated the West Coast Property Management division. Mr. Graziano also has formed real-estate partnerships for property development and condominium sales.

Mr. Graziano holds a Bachelor of Science Degree in Mechanical Engineering from Villanova University and an M.B.A. from the Harvard Graduate School of Business.

Mr. Gideon I. Gartner, Knowledge Management Advisor (64)
Gideon Gartner is a special part-time advisor to the CEO, holding the position of Knowledge Management Advisor. Mr. Gartner will lead the efforts to create relevant and useful knowledge synergies amongst the various portfolio companies throughout the GoldenEye family. His contribution will be part of the incubation resources that GoldenEye will offer its companies. GoldenEye is also in negotiations with Mr. Gartner regarding his management of the GoldenEye Web Content Opportunity Fund (GEWCO).

Mr. Gartner is the founder of Giga Information Group and serves on its Board of Directors. He previously served as Chief Executive Officer and President until August 1999 and Chairman until October 1999. Prior to founding Giga, Mr. Gartner founded Gartner Group, one of the world's best known IT research and consulting firms, in 1979. Mr. Gartner served as its Chairman, Chief Executive Officer and President until April 1991 and remained as its Chairman until April 1992. Gartner Group was twice ranked among the fastest-growing private firms in the United States by Inc. Magazine, and went public in 1986. As a part of Gartner Group, Mr. Gartner also founded Soundview Financial Group in 1979, a broker-dealer providing investment advice and corporate finance services to institutional investors and technology companies. Mr. Gartner was previously a partner at Oppenheimer & Co., and was rated the top individual securities analyst in technology for six consecutive years (1972-1977). He was employed by IBM during the 1960s.

Mr. Gartner graduated from the Massachusetts Institute of Technology with a B.S. in engineering and a Master's degree in management from MIT's Sloan School.

Ms. Lori S. Hoberman, Board Member (35)
Lori S. Hoberman is a partner in the New York office of Winthrop, Stimson, Putnam, & Roberts. She is a member of the firm's Private Equity, e-Merging Companies, and Tax practice groups. She focuses primarily on matters regarding domestic and international joint ventures and related tax planning. This includes establishing and maintaining venture capital investment funds and hedge funds and designing joint venture vehicles for business combinations in such industries as e-commerce, technology, health care, investment banking, real estate, soft drink manufacturing and bottling, aircraft finance, utilities, energy, communications, environmental protection, and mineral exploitation. She also appears before the Internal Revenue Service and Tax Court in all aspects of controversies.

Ms. Hoberman received her J.D. and her L.L.M. in taxation from New York University School of Law. She graduated cum laude with a B.A. in Accounting and Information Systems from Queens College.

Mr. Richard Hebert, Board Member (41)
Rich Hebert is President and Chief Executive Officer of iSky (formerly Sky Alland Marketing, Inc.), a direct marketing company based in Columbia, Maryland. Mr. Hebert initially joined Sky Alland in 1992, as a Senior Vice President. With a background in direct marketing, operations management, and database marketing, Mr. Hebert brought a depth of knowledge to the company and was instrumental in taking iSky from a small, entrepreneurial firm to its current position as one of the leading firms in customer loyalty management. Mr. Hebert was named iSky's Chief Operating Officer in 1993 and Chief Executive Officer in 1995. At iSky, Mr. Hebert charts the vision and strategic direction of the organization while

maintaining a very visible presence in sales, account management, and operations. iSky has recently registered for an initial public offering of securities.

Mr. Hebert spent the first part of his career with Danbury Mint, a $500 million direct marketing company where his responsibilities included overseeing the Mint's data processing, fulfillment, and customer service operations as well as the marketing function for its largest division.

Mr. Hebert holds a Bachelor's degree from Kenyon College.

Mr. Richard T. Gerstner, Advisor (60)
Richard Gerstner has a distinguished background in corporate management. Mr. Gerstner served as President and CEO of Telular Corporation, a manufacturer of fixed wireless telecommunications equipment, which he took through a highly successful IPO in January 1994. Prior to Telular, Mr. Gerstner spent thirty years at IBM Corporation holding numerous senior executive positions including Group Executive of the Asia/Pacific Group in Tokyo and General Manager of the Personal Computer Business Unit. Mr. Gerstner also served on the Partners Committee of Prodigy Services Corp. Mr. Gerstner is a member of the Lyme Disease Foundation's Board and an active participant in its causes.

Mr. Gerstner holds a B.S. (magna cum laude) in Chemical Engineering from Villanova University and a M.S. (magna cum laude) from Stanford University in Industrial Engineering.

Mr. Michael Dexter-Smith, Advisor (47)
Mike Dexter-Smith is the Chief Executive Officer of VenturCom, Inc., an embedded software concern based in Cambridge Massachusetts. Prior to joining VenturCom in May 1995, Mr. Dexter-Smith was Chief Operating Officer of Manager Software Products, Inc. (MSP), where he steered the company to earning a place on SOFTWARE MAGAZINE's "Software 100." Earlier, Mr. Dexter-Smith also served as MSP's Chief Financial Officer of Worldwide Operations.

Between the two MSP positions, Mr. Dexter-Smith had a successful tenure at Carleton Corporation as its President and Chief Executive Officer. At Carleton, he pioneered the "Data Engineering" (now data warehousing) concept for the company.

Mr. Dexter-Smith holds a B.S. degree in Business Studies from Surrey University, England, and is a Fellow of the Institute of Chartered Accountants. He is a regular speaker at software industry conferences.

Mr. Michael Cunningham, Advisor (41)
Mike Cunningham is the President and CEO of GemKey, a B2B jewelry and gem reseller. Prior to joining GemKey, Mr. Cunningham served as Senior Vice President and General Manager at Standard & Poor's (S&P) Retail Brokerage Division where he oversaw everything from the P&L to marketing, sales, and operations.

From 1988 to 1996, Mr. Cunningham served as Vice President and General Manager of Sales at ADP Financial Information Services where his responsibilities ranged from day-to-day operations to product development. As General Manager of ADP in the United Kingdom, Mr. Cunningham planned and executed the division's first Internet application for the foreign exchange market. Before ADP, Mr. Cunningham was a Vice President and General Manager for both Systematics, a subsidiary of Bristol-Meyers Squibb, and Starboard Data Services.

Mr. Cunningham received his B.S. in Economics from Temple University and an M.B.A. in Management Information Systems from Fairleigh Dickinson University.

Mr. Ed Cartier, Advisor (49)
Ed Cartier is Division Manager Sales & Marketing of Lucent Technologies Software Solutions Group (SSG). Mr. Cartier joined the AT&T Software Solutions Group in 1992, specifically to market and license software products developed by Bell Laboratories. Mr. Cartier is now responsible for all licensing and sales activities within SSG. Mr. Cartier focused the group's marketing and licensing efforts to capitalize on Bell Laboratories' wealth of specialized software products and to make these software products available to the broader market through a network of resellers and integrators. SSG licenses its software to Fortune 500 companies, some of which have standardized on Lucent's products, and to startup companies that may base their futures on the Bell Laboratories' technologies.

Mr. Cartier has authored several papers on electronic software delivery systems and speaks regularly on establishing and maintaining reseller channels and relationships.

Mr. Cartier holds a B.A. from Rutgers, an M.B.A. from Fairleigh Dickinson, and an M.B.A. from Stanford University.

Mr. David Hallmen, Advisor (38)
Dave Hallmen is currently Vice President of Business Development at VERITAS Software Corporation. As Vice President of Business Development, Mr. Hallmen is responsible for technology acquisition related activities as well as business divestitures. In this position, he oversees the management of technology partnerships as well as strategic investments. Prior to VERITAS, he was Vice President of Business Development at Seagate Software for four years. Before Seagate, Mr. Hallmen was Vice President of Marketing for Arcada Software, a leading data protection software developer for distributed computing environments that was acquired by Seagate. Prior to joining Arcada Software, Mr. Hallmen spent five years as Vice President of Sales and Marketing for Artisoft, Inc. While at Artisoft, Mr. Hallmen had worldwide responsibility for all sales, marketing, and technical support functions.

Mr. Hallmen currently serves on the Board of Directors for Knosys Inc., a Microsoft business intelligence software developer and Satellite Marketing, an outsource marketing organization for early stage technology companies. Mr. Hallmen attended the University of Arizona, majoring in Management Information Systems.

Mr. James C. Ackerman, Advisor (39)
Jim Ackerman is the founder, Chairman, and CEO of Sloan Securities Corporation. Sloan Securities serves as a capital raiser and advisor to high-tech public and private companies. In 1998, Mr. Ackerman launched SloanSecurities.com, making the company one of the first online brokerage firms. Prior to founding Sloan Securities in 1997, Mr. Ackerman was an associate with the law firm of Shanley & Fisher, P.C., specializing in corporate finance and mergers and acquisitions.

Mr. Ackerman is actively involved as a member of the following Boards of Directors: National Board of the Crohn's & Colitis Foundation of America; the JCC on the Palisades, Tenafly, New Jersey; Chairman of the Thunauer School of Music, Tenafly, New Jersey; the Associate Board of the American Friends of the Israel Philharmonic Orchestra, New York, New York.

Mr. Ackerman has a B.S. in political science from the University of Pennsylvania and a J.D. from Villanova University School of Law.

Mr. Donald R. Byrne, Advisor (48)
Don Byrne, a twenty-five year veteran of the technology arena, is President and CEO of Kx Multimedia. From 1974 to 1987, Mr. Byrne held a variety of executive management positions at Digital Equipment Corporation. While at Digital, he managed several industry-oriented business units including those dealing with the office automation market, educational computing, and the media and entertainment industries.

Mr. Byrne departed from Digital to co-found Epoch Systems, one of the first companies to focus on storage management for the client/ server environments, where he served as EVP of Marketing & Sales. Epoch was acquired by EMC Corporation in 1990. Subsequent to Epoch Systems, Mr. Byrne joined Data General Corporation where he led the company's marketing launch of its highly successful Clariion family of disk and tape array products.

In 1993, Mr. Byrne was recruited by Target Systems Corporation. As President of Target, Mr. Byrne negotiated the acquisition of several key technologies, guided Target through a period of product transition, and orchestrated the company's merger with Applix, Inc. in 1995. In 1996, Mr. Byrne founded Arcadia Ventures, a venture capital firm focused on the capitalization and growth needs of small information technology firms. Mr. Byrne still serves as Arcadia's President and CEO.

Mr. Byrne currently serves on the Board of Directors of several technology firms including Alternative Systems Concepts, VetMed Technologies, and The Knowledge Factory.

Mr. Byrne received his B.A. in Mathematics & Philosophy from St. John's University and earned an M.B.A in International Marketing (Summa cum Laude) from New Hampshire College.

Mr. Steven Ehrlich, Advisor (39)
Steven Ehrlich serves as a National Account Director for the brokerage industry for NCR Corporation, a $6 billion technology company specializing in scalable data warehousing, self service, and storage automation solutions for the retail, financial, and communications industries. Mr. Ehrlich's sales experience ranges from start-up companies to the largest global U.S. based brokerage firms. Mr. Ehrlich has held numerous positions within NCR throughout his 15 year career there. While at NCR Mr. Ehrlich has achieved the highest level of NCR sales classification and has been the recipient of numerous corporate awards including Sales Leader and Chairman's Award.

Mr. Ehrlich has a B.S. in Business Administration/Marketing from the State University of NY, College at Brockport.

Mr. Gerry Sciorilli, Advisor (56)
Gerry Sciorilli is currently President of Capital Guild, an advisory and angel venture capital firm operating in both the New York metropolitan area and central California markets.

Prior to forming Capital Guild, Mr. Sciorilli operated in both domestic and international banking markets while working for Deutsche Morgan Grenfell and Citigroup as a Division Executive for telecommunications and media corporate finance efforts. Earlier in his career, Mr. Sciorilli held several key corporate finance positions at Bear Stearns and Chase. While at Chase, Mr. Sciorilli functioned in various roles including Managing Director for Financial Institutions and Government agencies businesses, Managing Director of the International Corporate Development Division as well as Vice President of Strategic Planning.

Mr. Sciorilli is a member of the operating committee of the Central Coast (CA) Venture Forum. Mr. Sciorilli received his A.B. from Franklin & Marshall College in 1965 and completed his graduate business studies at Drexel University in 1967.

Mr. Peter Beckwemert, Advisor (38)
Peter Beckwermert is a partner with Isadore B. Mirsky & Company, LLC, Certified Public Accountants, where he is involved in managing all aspects of accounting and tax for his clients. He also assists in development of management policies and procedures with a focus on emerging technology to increase effectiveness. Mr. Beckwermert has assisted clients in the high-technology industry and other industries to grow through acquisition and internal growth.

Mr. Beckwermert holds a B.A. from Grove City College, and is a member of the American Institute of Certified Public Accountants and the New Jersey Society of Certified Public Accountants.

Mr. Robert Brown, Advisor (38)
Robert Brown is currently President and Chief Operating Officer of Contigo Software, an Internet-based virtual conferencing solutions provider. Prior to joining Contigo, Mr. Brown successfully orchestrated several acquisitions and divestitures as Vice President of Corporate Development for Seagate Software and Seagate Technologies, including the sale of the NSMG division to VERITAS Software. Mr. Brown has also served as Vice President of Sterling Software and Arcada Software, a subsidiary of Conner Peripherals. Additionally, he has held the following strategic positions: Executive Vice President of HawkNet, CEO of Infinet, Vice President of Software Products at Mountain Network Solutions and Vice President of Engineering for Emerald Systems.

Mr. Brown holds a Bachelors of Science in Computer Sciences from Coleman College.

Mr. Craig D. Spector, Advisor (38)
Craig Spector is a partner with the law firm of Shapiro & Croland in Hackensack, New Jersey. His areas of concentration are corporate and commercial transactions, the formation and business representation of corporations, partnerships, and limited liability companies, and commercial real estate. Mr. Spector is a seasoned investor in equity markets and has had consistent success in the initial public offering arena and in private placement investments, much of which has been focused in technology. He is affiliated with the Golden Gate Angel Fund, an angel investment fund established in 1999 with an initial capitalization of $4 million.

Mr. Spector is a graduate of Washington University, where he earned a B.A. in History and of the New England School of Law, where he earned a J.D. He practices law in the States of New Jersey and New York.

Mr. Rahul Mehta, Advisor (37)
Rahul Mehta is founder, President, and CEO of NuView, Inc. At NuView, Mr. Mehta orchestrated the creation of a several leading-edge enterprise software products. Hewlett Packard purchased the product ManageX, an object oriented solution for managing Windows NT in distributed enterprises, from NuView in 1997. NuView's second product, ClusterX, a leading NT cluster management software product, was acquired by VERITAS Software in August 1999. Prior to founding NuView, Mr. Mehta found Sofware Interfaces in 1985, and was its President until 1995, when he sold the company to PLATINUM Technology.

Mr. Mehta is currently nurturing a host of new venture opportunities while consulting with VERITAS Software on its Internet high-availability strategy. Mr. Mehta is an alumnus of the University of Houston.

Mr. Jerry Langer, Advisor (38)
Jerry Langer practiced law (commercial litigation) with the New Jersey firm Pitney, Hardin, Kipp & Szuch and thereafter formed his own firm, Greiner & Langer. Greiner & Langer specialized in complex commercial litigation, concentrating primarily in bankruptcy and creditors' rights cases. Mr. Langer represented the Creditors' Committee and the Trustee in the SIPA and bankruptcy proceedings of the failed brokerage firm A.R. Baron & Co.

Mr. Langer also represented creditors' interests in the Bennett Funding, Halpert & Company and other financial firm bankruptcy and liquidation cases. He is recognized for his expertise in evaluating troubled companies and guiding companies through difficult financial times. Mr. Langer serves as a Bankruptcy Trustee for the United States Bankruptcy Court for the Third Judicial District and is a Member of the Bankruptcy Inn of Court.

Mr. Langer received his B.B.A in accounting from Emory University and his J.D. from the University of Pittsburgh. Mr. Langer is licensed to practice law in New York and New Jersey.

Mr. Stefan Williman, Advisor (34)
Stefan Williman is Co-founder and President of Broadcast Marketing, Inc., an integrated marketing firm, which was recently acquired by Interspot, Inc. Prior to founding Broadcast Marketing in 1996, Mr. Williman was General Sales Manager of WFAS AM and FM in New York. Before his position at WFAS, Mr. Williman was National Sales Manager for Premier Radio Networks' Denver, property KZDG-FM. Mr. Williman has also held sales positions with WTHT-FM in Portland, Maine.

Mr. Williman holds a Bachelor's Degree with high honors from Tulane University.

Bryan Mitchener, Advisor (33)
Bryan Mitchener is an Executive Director of Technology Investment Banking at Canadian Imperial Bank of Commerce (CIBC) Wood Gundy, a large multinational banking concern. At CIBC Wood Gundy, Mr. Mitchener's main area of expertise includes mergers and acquisitions in the Information Technology market. Prior to joining CIBC, Mr. Mitchener was a Vice President of Corporate Finance at Sprott Securities Limited, a Canadian brokerage firm, where he focused exclusively on Information Technology financings. Before Sprott Securities, Mr. Mitchener held senior positions at several Canadian investment and merchant banks. Mr. Mitchener was also a corporate finance analyst at Bramalea Ltd.

Mr. Mitchener holds a B.A. from the University of British Columbia and an MBA from St. Mary's University.

SUMMARY PROJECTED FINANCIAL INFORMATION

THIS PORTION OF THE DOCUMENT CONTAINS FORWARD LOOKING STATEMENTS THAT REFLECT THE COMPANY'S CURRENT EXPECTATIONS AND PROJECTIONS ABOUT ITS FUTURE RESULTS, PERFORMANCE, PROSPECTS, AND OPPORTUNITIES. THE COMPANY HAS ATTEMPTED TO IDENTIFY THESE FORWARD LOOKING STATEMENTS BY USING LANGUAGE SUCH AS "MAY", "WILL", "EXPECT", "ANTICIPATE", "BELIEVE", "INTEND", "ESTIMATE", AND "CONTINUE", AND SIMILAR EXPRESSIONS. THESE FORWARD LOOKING STATEMENTS ARE PURELY SPECULATIVE AND ARE SUBJECT TO A NUMBER OF RISKS AND UNCERTAINTIES THAT COULD CAUSE THE ACTUAL RESULTS, PERFORMANCE, PROSPECTS, OR OPPORTUNITIES, TO DIFFER SIGNIFICANTLY FROM THOSE EXPRESSED OR IMPLIED HEREIN. THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE OR REVISE ANY OF THE FORWARD LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, CHANGED CIRCUMSTANCES, OR OTHER REASONS AFTER THE DATE OF THIS PRIVATE PLACEMENT MEMORANDUM. FURTHER, ALL FEE STRUCTURES DESCRIBED HEREIN ARE SUBJECT TO CHANGE.

Overview

The GoldenEye financial model projects revenue from three primary sources: (i) management fees from venture capital funds, (ii) capital gains on disposition of direct and co-investments, and (iii) carried interest on fund investments. A fourth revenue source, management fees from majority owned GoldenEye portfolio companies, are introduced below but have not been included in the GoldenEye financial model.

Management Fees from Funds Managed by GoldenEye

GoldenEye's model calls for its venture capital funds to be managed by a wholly-owned subsidiary, GoldenEye Advisors, L.L.C. As an investment advisor, GoldenEye Advisors is expected to receive annual management fees, payable in advance in quarterly installments. The financial model projects a management fee to GoldenEye Advisors of 2% of the total capital committed to each fund per year for the five years presented. It is projected that the majority of these fees will be used by GoldenEye Advisors to pay salaries and other expenses.

Capital Gains on Direct and Co-Investments in Portfolio Companies

GoldenEye expects to realize capital gains on the disposition of successful portfolio company investments, either through IPOs, buy-outs, or other sale transactions.

Carried Interest on Fund Investments

GoldenEye will establish separate limited liability companies to serve as the general partner for each of the funds. As general partner, each L.L.C. is entitled to a 20% carry from the corresponding fund. GoldenEye expects that 50% of such carry will flow up to GoldenEye from each fund.

Management Fees from GoldenEye Portfolio Companies

GoldenEye intends to directly acquire majority interests in a number of portfolio companies. GoldenEye plans to receive annual management fees equal to 2% of each majority owned portfolio company's annual revenue. However, it is unclear as to when these "acquisitions" will be made; thus GoldenEye does not anticipate these management fees being received until later in GoldenEye's life. For example, GoldenEye does not intend to draw management fees from any of its platform investments. Accordingly, for the purpose of the financial projections, the Company has not included any management fees from direct investments through the five years modeled herein.

Relevant Accounting Principles

In practice, the various interests that GoldenEye acquires in its portfolio companies are expected to be accounted for under one of two general accounting methods: the consolidation method or the equity method. The applicable accounting method will be determined based upon GoldenEye's voting interest in each portfolio company.

In circumstances where GoldenEye owns more than 50% of a portfolio company's outstanding voting securities, consolidation accounting will be used. Under this method, a portfolio company's operating results will be reflected as part of GoldenEye's consolidated statement of operations. Participation of other portfolio company's shareholders in the earnings or losses of a consolidated portfolio company will be reflected in the line item "Minority Interest" in GoldenEye's consolidated statement of operations.

In circumstances where GoldenEye owns less than 50% of the voting securities of a portfolio company, the equity method of accounting will be used. Under this method, the portfolio company's net sales and related costs and expenses will not be included in GoldenEye's consolidated operating results. However, GoldenEye's share of the earnings or losses of the portfolio company will be reflected in the line item "Income (Loss) From Equity Investments" in the consolidated statement of operations.

The GoldenEye model consolidates the revenue and expense from its wholly-owned subsidiary, GoldenEye Advisors, L.L.C. (see discussion above on Management Fees from Funds Managed by GoldenEye). The projections do not utilize the equity method's line item disclosure to reflect the results of its direct and co-investments.

Discussion of Financial Projections

The GoldenEye model is based on numerous assumptions regarding timing, number of funds, number of portfolio companies, valuation at which initial investments were made, valuation at point of exit or liquidation, to what extent GoldenEye becomes liquid at that point in time, etc. Many of the assumptions are open to discussion and interpretation. As part of GoldenEye's assumptions it is projected that over a 5-year period, thirteen funds will be established and GoldenEye, through a wholly-owned limited liability company, will draw management fees of 2% of committed capital each year of each fund's life. For the purpose of the model, we have assumed that GoldenEye will receive 100% of the 2% management fee. In reality, this may not be the case. It is conceivable that management fees may flow directly to other general partners of the funds as opposed to directly to GoldenEye to allow these partners to cover the costs associated with running the fund (e.g., salaries and operating expenses). Since the Company has recognized the full 2% management fee as revenue, it has also realized all of the expenses associated with running the funds in the Company's consolidated statement of operations. It is also assumed that the funds have received 100% of their committed capital upon their formation (i.e., capital calls are not built in).

The GoldenEye model assumes that whenever a liquidity event occurs (e.g., an IPO, an acquisition, a further private placement, or some other sale transaction) that GoldenEye will exit 25% of its position at that time. In the case of an IPO, GoldenEye would likely hold on to greater than 75% of its investment with an eye toward further appreciation. In the event of an acquisition, GoldenEye would realistically be cashed out or receive a package of cash and/or securities from the acquirer. Thus, the 25% seems to be a fair assumption. In addition, it is assumed that GoldenEye, through a wholly-owned limited liability company, will participate in 50% of the general partners' 20% carried interest in each fund (i.e., effectively 10% of the carried interest). This amount could be greater or lesser, depending on the circumstances.

The model also includes GoldenEye's planned geographic expansion to San Francisco, Boston, Washington D.C., Los Angeles, London, and Tokyo and builds in assumptions in terms of the size and staffing requirements of each satellite office. One general assumption is that each office will double as a GoldenEye satellite and the headquarters of a fund.

For the purpose of the financial projections, the Company has assumed that it will operate on a calendar year. Thus, for 2000, the projected results presented below are for the ten months ending December 31, 2000, assuming operations will commence on March 1, 2000. For years 2001 through 2004, projected results are for the years ending December 31, 2001, 2002, 2003, and 2004, respectively.

GoldenEye International, Inc.
Summary of Financial Projections: January 1, 2000 - December 31, 2004

Profit and Loss Account	FYE 31-Dec-00	FYE 31-Dec-01	FYE 31-Dec-02	FYE 31-Dec-03	FYE 31-Dec-04
Income From Operations	1,000,000	15,750,000	44,500,000	77,000,000	112,000,000
Income From Investing Activities	1,090,983	16,344,796	59,443,448	99,747,891	418,029,846
Total Income	2,090,983	32,094,796	103,943,448	176,747,891	530,029,846
Operating Expense	5,898,375	18,432,484	35,884,160	49,503,343	65,424,658
Earnings Before Tax	(3,807,392)	13,662,311	68,059,288	127,244,548	464,605,188
Net Income	(3,807,392)	8,197,387	40,835,573	76,346,729	278,763,113

Statement of Cash Flow	FYE 31-Dec-00	FYE 31-Dec-01	FYE 31-Dec-02	FYE 31-Dec-03	FYE 31-Dec-04
Net Cash Provided By / (Used For) Operating Activities	(4,443,792)	(6,100,386)	(12,156,553)	(16,520,519)	(104,446,234)
Net Cash Provided By / (Used For) Investing Activities	(35,709,017)	(82,915,204)	(4,281,552)	27,891	714,846
Net Cash Provided By / (Used For) Financing Activities	85,800,000	350,000,000	-	-	-
Net Cash Inflow / (Outflow)	45,647,191	260,984,409	(16,438,105)	(16,492,628)	(103,731,388)
Closing Balance	45,647,191	306,631,601	290,193,496	273,700,868	169,969,479

Balance Sheet	FYE 31-Dec-00	FYE 31-Dec-01	FYE 31-Dec-02	FYE 31-Dec-03	FYE 31-Dec-04
Current Assets	45,647,191	306,631,601	290,193,496	273,700,868	169,969,479
Investments at Fair Market Value	36,641,667	151,838,281	352,089,413	719,279,575	2,371,064,051
Property, Plant, & Equipment	262,083	546,292	772,833	815,458	821,958
Total Assets	**82,550,941**	**459,016,174**	**643,055,743**	**993,795,901**	**2,541,855,489**
Current Liabilities	416,667	871,667	1,509,833	2,044,575	2,695,510
Long Term Debt	-	-	-	-	-
Income Taxes Payable	-	1,366,231	6,805,929	12,724,455	46,460,519
	416,667	2,237,898	8,315,762	14,769,030	49,156,029
Paid In Capital	85,800,000	435,800,000	435,800,000	435,800,000	435,800,000
Retained Earnings	(3,807,392)	4,389,995	45,225,567	121,572,296	400,335,409
Net Unrealized Appreciation of Investments	141,667	16,588,281	153,714,413	421,654,575	1,656,564,051
	82,134,274	456,778,276	634,739,980	979,026,871	2,492,699,460
Total Liabilities and Shareholders' Equity	**82,550,941**	**459,016,174**	**643,055,743**	**993,795,901**	**2,541,855,489**

The GoldenEye Family of Funds

GoldenEye anticipates managing a perpetual family of funds. The GoldenEye model projects the Company will raise thirteen funds by October 2004. In practice, the Company may raise more or less funds depending on market conditions, and the size and order in which they are raised may differ significantly from the schedule described below. For example, GoldenEye is currently in negotiations with Mr. Gideon Gartner to manage the GoldenEye Web Content Opportunity Fund (GEWCO). In the event these negotiations are successful, GEWCO could be raised much sooner than what is currently projected in the model.

GoldenEye International, Inc.
Projected Schedule of Funds

Fund	*Capitalization*	*Date Raised*
GoldenEye Opportunity Fund I (GEOF)	100,000,000	May 31, 2000
GoldenEye Technology Fund I (GTECH)	250,000,000	November 1, 2000
GoldenEye Media & Entertainment Fund I (GM&E)	250,000,000	January 1, 2001
GoldenEye Health & Sciences Fund I (GH&S)	250,000,000	April 1, 2001
GoldenEye Opportunity Fund II (GEOF II)	500,000,000	September 1, 2001
GoldenEye Europe Fund I (GEF)	500,000,000	January 1, 2002
GoldenEye Asia Fund I (GAF)	1,000,000,000	June 1, 2002
GoldenEye Technology Fund II (GTECH II)	1,000,000,000	January 1, 2003
GoldenEye Media & Entertainment II (GM&E II)	500,000,000	May 1, 2003
GoldenEye Web Content Fund (GEWCO)	250,000,000	October 1, 2003
GoldenEye Europe Fund II (GEF II)	1,000,000,000	January 1, 2004
GoldenEye Health & Sciences Fund II (GH&S II)	500,000,000	May 1, 2004
GoldenEye Latin America Fund I (GLAF)	250,000,000	October 1, 2004

For each fund, a number of assumptions were made as to the size of the fund, the number and amounts of investments made, the dates of investment and liquidation, the valuation of the portfolio company at investment and liquidation, the funds' percentage ownership at investment and at liquidation, and the resulting value of the funds' equity stake in each portfolio company at liquidation. The projections assume that a number of investments (almost 24%) do not appreciate in value at all during the term of GoldenEye's involvement and that GoldenEye completely loses its invested capital in one portfolio company in each of the funds modeled (almost 5% of the portfolio companies invested in).

Discussion of Profit and Loss Account

Income from Operations

The management fees GoldenEye expects to receive from each of the venture capital funds that are established drive income from operations. For the purpose of the projections it is assumed that the 2% management fees will be received quarterly in advance. The $1 million in income from operations that is expected to be received in 2000 represents fees received from the management of the GoldenEye Opportunity Fund. Since the Company expects the GoldenEye Opportunity Fund to be established in May 2000, it is assumed that $500,000 will be received in June 2000 and September 2000. In 2001, it is projected that $15.75 million in management fees will be received in aggregate from GoldenEye Opportunity Fund and four projected new funds. In 2002, $44.5 million in aggregate management fees is expected to be received from the same five funds as in 2001 as well as from two projected new funds. In 2003, it is anticipated that $77 million in aggregate management fees will be generated from a total of ten funds. In 2004, $112 million in aggregate management fees is projected from the management of the aforementioned funds along with three new funds.

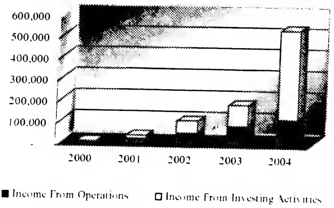
During the period December 31, 2000 through December 31, 2004, the compound annual growth rate (CAGR) for income from operating activities is projected to be 157%.

Income from Investing Activities

Investing activities are planned to generate significant income for the Company. For the purpose of the projections, income from investing activities consists of capital gains on direct and co-investments, carried interest from venture capital funds, and interest income. For the purpose of the projections, it is assumed that GoldenEye intends to exit 25% of its position in a portfolio company at a liquidation event. In 2000, the $1.1 million in income from investing activities is expected to be derived wholly from interest income, which is calculated at a rate of 5% per annum on the cash and cash equivalents balance. In September 2001, it is projected that the first GoldenEye portfolio company achieves a liquidity event. From September 2001 though December 2003, it is assumed that these liquidity events will occur on an infrequent and conservative basis, as GoldenEye continues to build its pipeline and provide strategic management, operating guidance, and support to its family of portfolio companies. It is assumed that in 2004, GoldenEye will have significant income when a number of liquidity events occur as prudent earlier investments begin to yield results.

During the period December 31, 2000 through December 31, 2004, CAGR for Total Income from both operating and investing activities is projected to be over 202%, as depicted in the graph below.

GoldenEye International, Inc.
Projected Total Income from Operating and Investing Activities ($000)
December 31, 2000 – December 31, 2004



Operating Expenses

Operating expenses are expected to increase significantly as GoldenEye implements its strategy of international expansion. It is envisioned that GoldenEye's success will be based on the Company's ability to attract and retain the highest caliber individuals, to identify investment opportunities in a variety of geographic markets, and the Company's commitment to branding the GoldenEye name as a leader in the venture capital industry. As a result, it is anticipated that operating expenses are primarily driven by three line items: Salaries, Bonuses, & Benefits, Rent, and Marketing. The schedule below details the projected operating expense breakdown as a percent of total operating expenses.

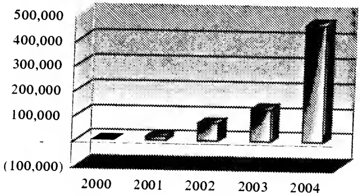
GoldenEye International, Inc.
Projected Annual Breakdown of Operating Expenses

	2000	2001	2002	2003	2004
Salaries, Bonuses, & Benefits	42.53%	44.55%	47.71%	49.14%	50.24%
Rent	10.13%	10.06%	6.83%	5.14%	3.99%
Marketing	10.17%	13.20%	14.35%	14.35%	14.48%
Other	37.17%	32.19%	31.11%	31.37%	31.29%

Earnings before Tax

The Company expects to incur a loss before tax in 2000 of $3,807,392. However, GoldenEye is projecting strong earnings growth commencing in 2001, the Company's second year of operations. In 2001, it is projected that GoldenEye will record earnings before tax of $13,662,311, or 42.57% of revenue. In 2002, GoldenEye expects to record earnings before tax of $68,059,288, or 65.48% of revenue. In 2003, it is projected that GoldenEye will record earnings before tax of $127,244,548 or 71.99% of revenue. In 2004, GoldenEye anticipates earnings before tax of $464,605,188, or 87.66% of revenue. Thus, during the four year period ending December 31, 2004, earnings increase at a CAGR of 141.49%.

GoldenEye International, Inc.
Projected Earnings before Tax ($000)
December 31, 2000 – December 31, 2004



Statement of Cash Flow

Net Cash provided From (Used by) Operating Activities

Net cash from operating activities is comprised of management fees received and cash disbursements made for operations. In 2000, GoldenEye is projecting to incur cash outflows associated with operating the business of $5,443,792, while receiving $1,000,000 in management fees, resulting in a net cash deficit from operating activities of $4,443,792. In the foreseeable future, it is projected that GoldenEye will realize negative cash flow from operating activities as the Company expands its geographic presence, makes significant additions to the management team, establishes a brand name, and meets its quarterly income tax obligations. It should be noted that GoldenEye is a "Subchapter C" Corporation, and thus will be subject to federal and certain state and city income taxes. For the purpose of the financial projections, it is assumed that GoldenEye's income will be taxed at a rate of 40% and will be payable on a quarterly basis. The negative impact of income taxes on cash flow from operating activities is most evident in 2004, when it is projected that net cash used for operating activities will be $104,446,234. In 2004, the GoldenEye model projects income taxes of $152,106,011.

Net Cash provided From (Used by) Investing Activities

For the purpose of the financial projections, net cash from investing activities is projected to be significantly negative in the first two years of operations, as GoldenEye aggressively builds its pipeline by making direct and co-investments in portfolio companies, contributes 1% of the total capitalization of ·ch of the funds that are established, and incurs capital expenditures. However, for the purpose of the ·ections, the Company has projected that in 2002, 2003, and 2004, GoldenEye will function close to a e of cash flow "equilibrium" regarding cash flow from investing activities. The Company anticipates ·mmencing in 2002, it will only purchase investments with cash that it receives from exiting n its portfolio companies that have achieved liquidity events. Thus, the Company has assumed 2002, GoldenEye will only invest its "winnings." It should be noted that, in practice, this state ·quilibrium may not be achieved, or viewed as a desirous practice, and the Company may choose to increase or decrease its rate of investment.

The GoldenEye model projects that GoldenEye will purchase $7,500 of computer equipment and $2,500 ·ture and fixtures for each new employee that is hired. In practice these expenditures may be · lower and some of these items may be leased.

·ash provided From (Used by) Financing Activities

the purpose of the financial projections, it is assumed that GoldenEye will raise capital as per the chedule below.

Funding Round	Date Raised	Capital Raised
Founders Contribution	January 19, 2000	800,000
Seed Round	March 1, 2000	5,000,000
First Round	April 15, 2000	30,000,000
Second Round	September 1, 2000	50,000,000
Third Round	April 1, 2001	100,000,000
Initial Public Offering	June 1, 2001	250,000,000
Total Capital Contribution*		**435,800,000**

*An additional $400,000 has been contributed by GoldenEye's founders since its inception that does not appear in the model.

The Company intends to issue a number of stock options to board members, advisors, key employees, platform investment companies, professional service providers, private placement agents, etc. If and when these options are exercised, the Company will recognize a cash inflow. However, for the purpose of the model, no cash from the exercise of options has been realized.

Balance Sheet

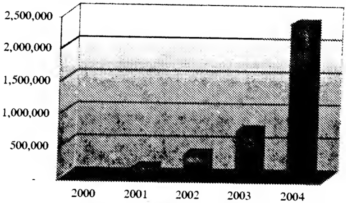
Current Assets

For the purpose of the financial projections, it is assumed that management fees are payable quarterly in advance and are paid and received on time and that all capital gains and carried interest will be received and recorded in a timely manner. Thus, for the purpose of the projections, there are no accounts receivable. GoldenEye projects cash and cash equivalents to increase from $45,647,191 in 2000 to $306,631,601 in 2001 as the company completes funding rounds. The cash and cash equivalents balance is then projected to decrease gradually to $169,969,479 in 2004 (see Net Cash Provided (Used) From Investing Activities section above for discussion of cash flow assumptions used in the projections) as the Company makes direct and co-investments. The Company expects to maintain a significant cash balance in order to be able to make opportune acquisitions, and direct and co-investments.

Fair Market Value of Investments

For the purpose of the financial projections, the Fair Market Value of Investments only includes the cost bases of GoldenEye's direct and co-investments and the marking to market of its participation in the liquidation events of direct and co-investments and its participation, by way of carry, in the liquidation events of fund portfolio companies. It is assumed that upon a liquidation event, GoldenEye will exit 25% of its position, which is picked up in the model as capital gain. The balance of the position is marked to fair market value, where it is carried as an asset on the balance sheet and grown at a rate of 5% per annum. The projections call for the fair market value of investments to grow from $36,641,667 in 2000 to $2,371,064,051 in 2004, representing a CAGR of over 130%.

GoldenEye International, Inc.
Projected Fair Market Value of Investments ($000)
December 31, 2000 – December 31, 2004



Property, Plant, & Equipment

Property, Plant, & Equipment is carried at cost less accumulated depreciation and amortization. Provision for depreciation and amortization is based on the assets' estimated useful lives (e.g., computer equipment - 3 years; furniture and fixtures - 10 years) and is computed using the straight-line method. No acquisition of real property has been built into the model.

Current Liabilities

Current liabilities consist of trade payables. For the purpose of the financial projections, it is assumed that GoldenEye will secure credit terms of net 30 days on the following accounts: Web Site Design and Maintenance; Legal; Audit and Accountancy; Recruitment; Other Professional Services; Marketing; Insurance; Cleaning; Postage, Printing, & Stationary; Transportation; Travel & Lodging; Bank Charges and Interest; Subscriptions & Information Services; Meals & Entertainment; Office Expense; Conferences & Seminars; Telephone; Computer Equipment; and Furniture and Fixtures. Other expenses are paid in the month they are incurred.

Long Term Debt

It is envisioned that the Company will secure a revolving credit facility along with a long-term debt line of credit to fund expansion, as needed. However, for the purpose of the financial projections, no long-term debt has been incurred.

Income Taxes Payable

As discussed in the Net Cash Provided By (Used For) Operating Activities section, it is assumed that GoldenEye's income will be taxed at a rate of 40% and will be paid on a quarterly basis.

Paid In Capital

It is assumed that the Company will be capitalized as per the schedule found above in the Net Cash provided (Used) From Financing Activities section.

Retained Earnings

GoldenEye projects Retained Earnings will build rapidly, driven by the projected brisk growth in Earnings before Tax (see discussion above).

Net Unrealized Appreciation of Investments

Net Unrealized Appreciation of Investments reflects the net excess of market value over the basis of the investments. On an annual basis, an "Accumulated Cost Basis Adjustment" has been made in the projections to reflect the reversing out of the initial cost bases of the direct and co-investments that had a liquidity event during the year. The GoldenEye model assumes that its basis in fund portfolio companies is de minimis and, as a result, there is no need to adjust it out. The adjustment on direct and co-investments was necessary because as each liquidity event is recorded, the gain on the presumed liquidation of 25% of the investment and the marking to fair market value of the remaining 75% of the investment was done without regard to the initial cost bases.

[NOTE: DETAILED FINANCIAL PROJECTIONS ARE AVAILABLE UPON REQUEST]